

# 2010-11



## annual report

National Association of Student Financial Aid Administrators

# A Message from the President



Dear NASFAA Board of Directors & Members -

Financial aid administrators faced many challenges this last year. In the space of just 12 months we saw an unremitting string of budget threats to key student aid programs, a host of new and challenging regulatory requirements, a tidal wave of new students trying to access a diminishing pool of financial aid resources, the threat of economic ruin in the form of government shut downs and a debt ceiling crisis, all capped by a still-stagnating job market.

However, NASFAA and our members have kept pace with these changing times, and attempted to get in front of the trends whenever possible. In particular our board has just approved a new three-year strategic plan to guide the association as it moves forward.

In the midst of all this dramatic internal and external change, our membership has given us a striking vote of confidence. After years of level or decreasing numbers, the NASFAA membership increased by 5.4 percent last year, bringing the total number of NASFAA institutions to just over 3,000. Just under 2,400 individuals attended the National Conference in Boston—a 28 percent increase from last year’s conference.

Our advocacy and policy initiatives were in full swing as demonstrated by a successful [Congressional briefing](#) of more than 30 Congressional staffers on the history and implementation challenges of the student aid programs, the launch of the [Save Student Aid](#) campaign, and a compilation of student stories and award letters entitled, [The Faces of Student Aid](#). Research studies that quantified the negative effects of increasing regulatory burden and the effects of losing Administrative Cost Allowances have also had a positive effect on student aid. Whether working through legislative text with Congress on the weekend, making marathon runs through Congressional offices to deliver our message, participating in town halls, forums or think-tank discussions, NASFAA is at the table.

Our ability to get timely information to members continues to increase. In the past fiscal year we’ve launched a completely redesigned and reengineered NASFAA.org, with a multitude of new features and functionalities for members to help them get the information they need.

As part of our ongoing commitment to ensuring NASFAA’s leaders and membership are fully apprised of all association activities, we have reinstated the NASFAA Annual Report. This report offers a high level summary of the year beginning July 2010 at the Denver conference and culminated (with a bang!) this past July in Boston. As appropriate, this report also summarizes activities in the fourth fiscal quarter of the association’s year, starting April 1, 2011 and ending June 30.

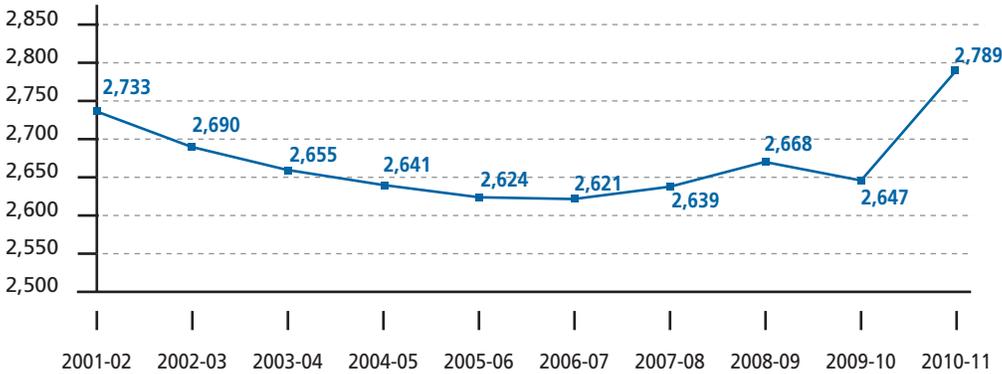
Frederick Douglass famously stated, “If there is no struggle, there is no progress.” That precept is clearly demonstrated in the microcosm of financial aid. We will continue to labor together to make progress in Fiscal Year 2012. I welcome your feedback and insight as we work to help students!

Sincerely,

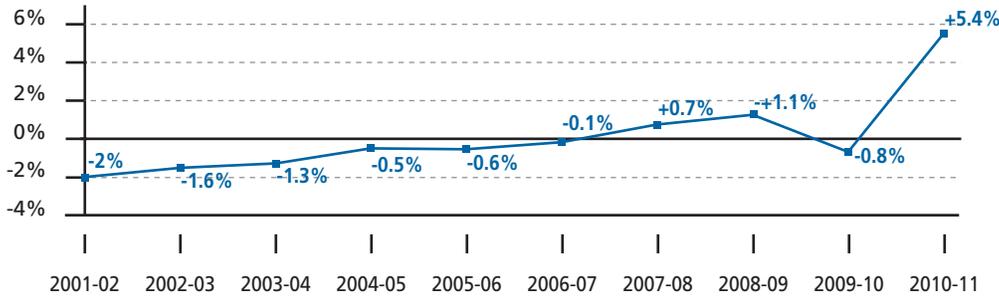
Justin Draeger

FY2011 NASFAA Membership: NASFAA ended the FY 2011 membership year very strong, with 2,789 institutional members, the highest membership numbers in the last 10 years. NASFAA's membership jumped 5.4 percent last year. This also represents the largest increase in a decade.

### Total Institution Members



### Net Change - Institutions



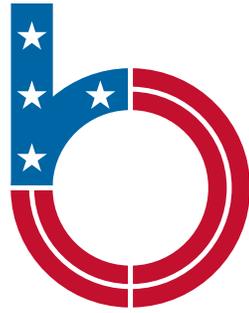
### Retention Rate - Institutions



When adjusting for systems (i.e., breaking out individual schools currently conglomerated into a single "system membership"), our membership numbers appear even stronger, topping out at 2,955 institutions.

### Total Institutional Members, Adjusted





## BOSTON 2011

UNITING FOR FINANCIAL AID'S FUTURE  
NASFAA NATIONAL CONFERENCE ★ JULY 17-20, 2011

The FY 2011 conference took place in Denver July 18-21, 2010. The FY 2012 conference was held July 17-20, 2011. Preliminary data for Boston show a very significant—28 percent—increase in total registrants over the prior year.



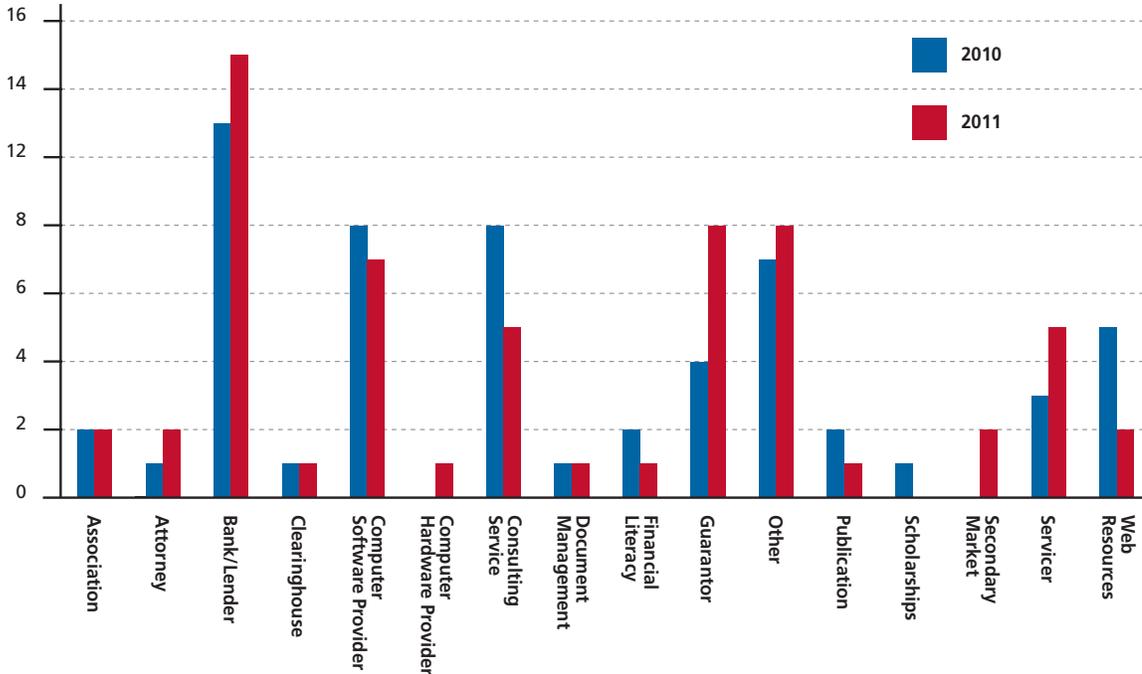
NASFAA Chair Laurie Wolf and Attendees Walk the Freedom Trail in Boston — 2011 National Conference

	2010 Denver	2011 Boston (preliminary)	% Change
Total Number of Conference Registrants	1843	2359	+28%
% of Registrants from Institutions	73%	74%	+1%
<b>MEMBERS</b>			
Individuals at Member Institutions	1299	1691	+30%
Member Schools Represented	693	847	+22%
Total Active NASFAA Schools on June 30	2811	2955	+5%
% of Total Member Schools at the Conference	24.7%	28.7%	+4%
Individuals at Constituent Members (not exhibitors)	144	152	+6%
Member Companies/Organizations Represented	49	71	+45%
Individuals at Constituent Members (exhibitors)	220	296	+35%
Member Exhibitor Companies/Organizations Represented	46	47	+2%
Total Constituent Members in Attendance	95	120	+26%
Total Active Constituents on June 30	187	170	-9%
% of Total Constituents at the Conference	50.8%	70.6%	+19.8%
<b>OTHERS</b>			
Individual Registrants (retirees, affiliates, non-member individuals)	52	114	+119%

## Conference Program Quick Facts

	Denver July 18-21, 2010	Boston July 17-20, 2011
Number of Interest Sessions	133	146
Number of Tracks	17	13
Number of Presenters/Moderators	Over 300	Over 375

## Exhibitor By Type



## Mobile Conference App

NASFAA was pleased that for the second year in a row conference sponsor and exhibitor TG created a free mobile conference app allowing attendees to view the conference program on their smart phones. We saw significant increased use of this application at this year's conference.

### Page views

2010 Conference (Denver)	7,264 page views
2011 Conference (Boston)	11,241 page views

# National Conference

# NASFAA Leadership Conference



David Barron, Teri Cochran, and Laura Coponiti (SWASFAA) visit Capitol Hill - NASFAA 2011 Leadership Conference



## N A S F A A LEADERSHIP CONFERENCE

**2011 NASFAA Leadership Conference**  
Washington, DC March 6 – 8, 2011

**Quick Facts:**

**60**

Number of registrants

**30**

Number of states represented

**5**

Number of regions represented



## Standards of Excellence (SOE) Review Program

NASFAA has seen a major increase in interest in SOE this program year, partially due to an increase in program reviews announced by the Department of Education and partially attributable to increased marketing and advertisements from NASFAA.

	FY 2010	FY 2011
Total Cost Estimates Fiscal Year:	43	101
Number of Reviews Completed:	5	16
Total Revenue:	\$91,610	\$291,389
Cost Estimates Provided Q4 (4/1-6/30):		21



## FY 2011 Webinar Series

All the webinars include handouts and several of the webinars feature school presenters. The FY 2011 Webinar Series included:

Topic	Date
Consumer Information	October 27, 2010
Second Federal Pell Grant in Award Year	November 18, 2010
Satisfactory Academic Progress (new regulations)	December 16, 2010
Getting Ready for Program Reviews	February 23, 2011
Return of Title IV Funds – Tricky Issues	March 23, 2011
Administrative Capability	May 25, 2011
Campus-based Issues	June 22, 2011

### By the numbers (FY 2011):

- Total webinars: 15
- Total registrants: 5,082
- Avg. attendance rate: 68.1%
- Avg. overall satisfaction: 94.3%

## FY 2012 Webinar Series

With the assistance of the 2010-11 Training and Professional Development Committee, the following topics were selected for next year's Webinar Series:

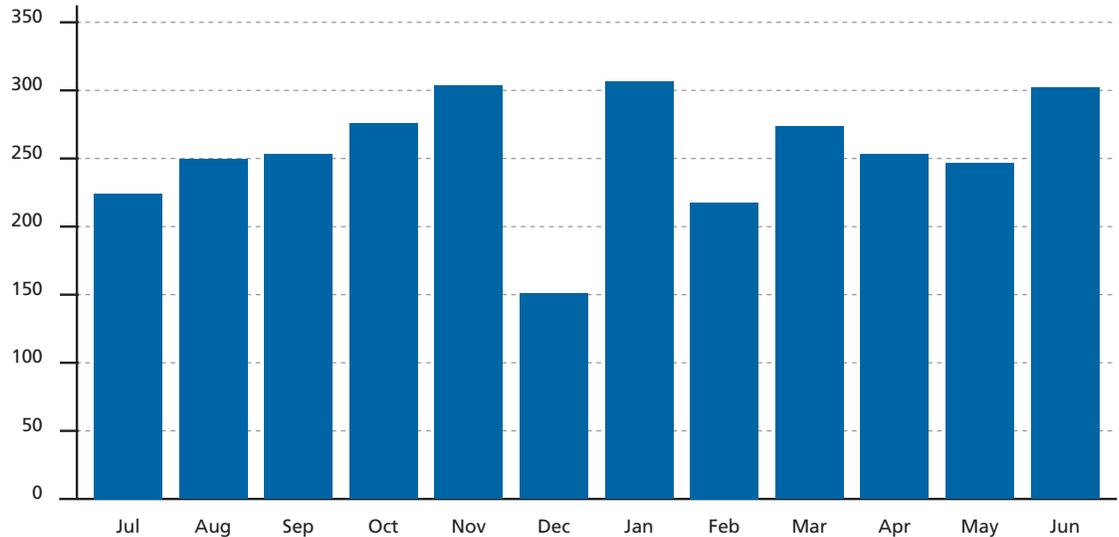
Topic	When
Verification (new requirements)	September 21, 2011 (tentative)
Resolving Citizenship Issues	October/November 2011
Cash Management – prior year charges, authorizations, notifications	December 2011
Summer Issues	February 2012
Default Prevention Strategies – Impact of 3-year cohort default rate	March 2012
Reviewing Education Programs for Title IV Eligibility	May 2012
Hot Issue (reserved for NASFAA to respond to a new topic that may arise)	June 2012



## AskRegs

Staff handled 801 AskRegs inquiries during the fourth quarter of FY 2011 for an annual total of 3,026. This represents an 11% decrease from FY 2010 volume of 3,416 questions. However, the complexity of the question received continues to increase due to the number of recent regulatory changes.

*AskRegs Volume By Month, FY 2011*



## *Top 10 Askregs Categories*

1. Student Eligibility
2. FFEL/Direct Loan
3. Institutional Eligibility
4. Federal Pell Grant
5. Verification
6. Application Processing
7. Need Analysis
8. Cash Management
9. Return of Title IV Funds
10. Program Eligibility & FWS (tie)



## CORE FY 2011

The 12 modules and Toolkit that comprise CORE were updated. CORE was available for distribution by May 2, 2011, either electronically or on CD-ROM. The cost for associations was \$600 for the first 60 seat licenses and \$10 for each additional seat license. The price of CORE for 2012–13 was increased to \$1,000 for an unlimited site license. There will be an additional charge of \$25 for delivery of the materials via CD to cover production, shipping, and handling.



## Regional and State Training Activities

A pilot program for the NASFAA Training Track was rolled out Spring 2011 to select states and regional associations that expressed interest. The Training Track is a series of in-person conference sessions taught by a member of the NASFAA regulatory training staff. The following associations invited NASFAA to participate at their conference:

Association	Date	Sessions Presented
New Mexico Association	March 29-31, 2011	<ul style="list-style-type: none"> <li>Using NASFAA Tools</li> <li>Satisfactory Academic Progress</li> </ul>
Western Association	April 16-19, 2011	<ul style="list-style-type: none"> <li>Using NASFAA Tools</li> <li>Professional Judgment for Dependency Status Overrides</li> <li>Satisfactory Academic Progress</li> </ul>
Kansas Association	April 27-29, 2011	<ul style="list-style-type: none"> <li>Using NASFAA Tools</li> <li>Professional Judgment for Dependency Status Overrides</li> <li>Satisfactory Academic Progress</li> </ul>
Virginia Association	May 18-19, 2011	<ul style="list-style-type: none"> <li>Using NASFAA Tools</li> <li>Professional Judgment for Dependency Status Overrides</li> <li>Satisfactory Academic Progress</li> </ul>

The NASFAA Training Track will be offered at more than 15 state and regional conferences in the 2011-12 year; events were selected based on requests and availability.

### Additional Training Resources:



- The **Policy and Procedures Tools** were updated in Summer 2010.
- In late September 2010, a free training module was distributed to regional and state associations. The materials provided a half-day of instruction on **Updating and Revising Cost of Attendance Components**.



- The **Self-Evaluation Guide** was updated in Winter of 2010-11.
- NASFAA continued its participation in the **National Training for Counselors and Mentors (NT4CM)** with the Department of Education (ED), NCHELP, NCAN, ASCA, NACAC, and COE. ED chairs the Steering Committee and provides overall program management. NASFAA staff chairs the Curriculum and Trainers Workgroup that develops the curriculum and provides training to the trainers. Approximately 20 states participated in the program for 2010-11.

## NASFAA.org

Since the launch of the newly redesigned and reengineered NASFAA.org in December 2010, we've continued to make improvements and adjustments to the site in response to member needs.

Overall website trends are very positive. The upward trend in "pages per visit" and "time on site," are encouraging and signify that visitors are more engaged with the site and interested in the content they find there. A downward trend in the "bounce rate" is also positive and signals better search engine optimization and success at capturing and retaining target audiences.

### *FY 2011 Fourth Quarter (April 1– June 30) Year-over-Year Comparison\**

Measure	Q4 2010	Q4 2011	Trend
<b>Visits:</b> Number of visits to the site during the time period (includes multiple visits by the same person).	420,847	302,769 (total)	<b>Incomplete</b> due to inability to view conference site statistics
<b>Pageviews:</b> Number of times pages were viewed by any visitor during the report period.	815,657	773,483 (total)	<b>Incomplete</b> due to inability to view conference site statistics
<b>Pages Per Visit:</b> Average number of pages viewed by visitors during a browser session	1.94	2.55 (average)	<b>Positive</b>
<b>Time on Site:</b> Average number of minutes a visitor spends on the site during a browser session.	00:01:42	00:02:25	<b>Positive</b>
<b>Bounce Rate:</b> Percentage of visits in which a visitor reaches one page of the site and then abandons it.	60.67%	55.12%	<b>Positive</b>

\*source: Google Analytics

### *Fiscal Year-over-Year Comparison: July 1 – June 30 \**

Measure	FY 2010	FY 2011	Trend
Visits	1,664,261	1,364,246	—
Pageviews	3,263,531	3,169,026	—
Pages Per Visit	1.96	2.34	<b>Positive</b>
Time on Site	00:01:51	00:02:11	<b>Positive</b>
Bounce Rate	62.93%	56.9%	<b>Positive</b>

\*source: Google Analytics

## Website Performance of New NASFAA.org

The new NASFAA.org, launched in December 2010, appears to be performing as expected and positively impacting NASFAA’s overall web presence.

**Direct Traffic:** When visitors get to NASFAA.org without first visiting a search engine, another site or some marketing tactic

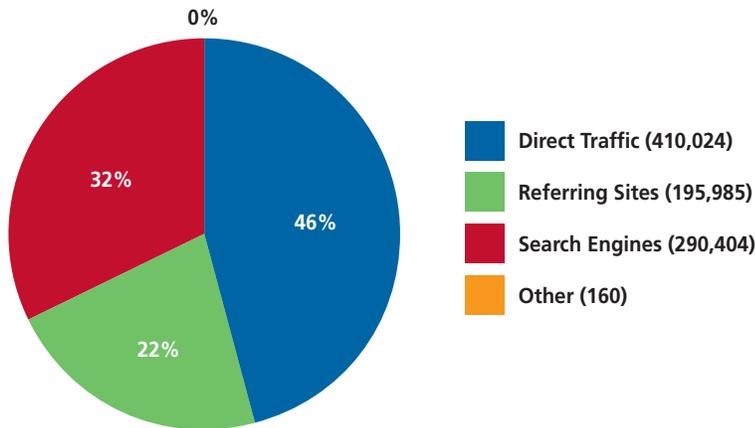
**Referring Sites Traffic:** When visitors get to NASFAA.org by clicking on a link in another website pointing to our site.

**Search Engine Traffic:** When visitors access NASFAA.org by way of a search engine such as Google

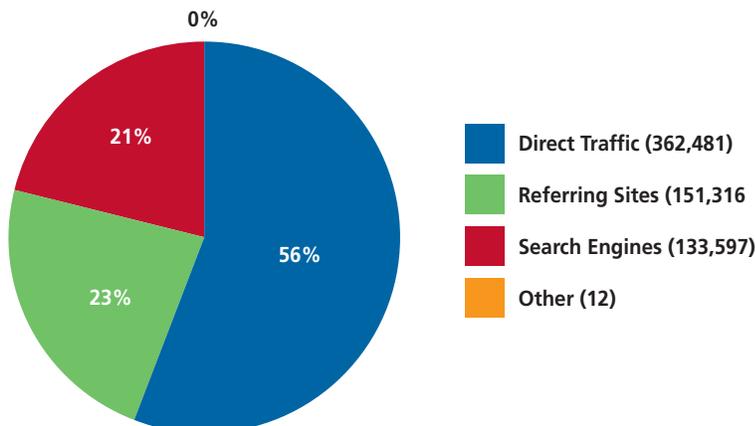
As demonstrated in the two pie charts below, the percentage of Direct Traffic and traffic from Referring Sites are both increasing (a positive trend). The percentage of traffic from search engines decreased (also positive).

Increases in users who are reaching NASFAA.org via Direct Traffic and/or Referring Sites (“inbound links”), are both indications of a good “virtual reputation,” and are positive factors in Google Page Rank algorithms.

### Traffic Sources, Previous NASFAA.org (January 1 - June 30, 2010)\*



### Traffic Sources, New NASFAA.org (January 1 - June 30, 2011)\*



\*source: Google Analytics

## Public Relations - NASFAA in the News

NASFAA's concerted effort to become more visible in media coverage of financial aid is paying off. The number of articles that mention the association have steadily grown over the last year. This is partially attributable to current events that have placed student financial aid at the forefront of news and partially attributable to the strong relationships we continue to build with several reporters in the higher education industry press and national press. This is just the beginning. We have built a solid foundation and we expect to build on this in the coming months and years.

### *Number of Individual Media Articles by Quarter (National, Local and Trade Press)*



## Press Releases

NASFAA issued the following press releases over the past quarter:

- Debra La Grone Joins NASFAA as Training Specialist
- NASFAA Welcomes New Content Development Specialist Tiffany Kenner
- Financial Aid Association Issues Primer on Federal Student Aid Programs
- Web Marketing Association Names NASFAA.org 'Best Association Website' of 2011
- Kenneth McGhee Joins NASFAA as Coordinator of Standards of Excellence
- Student Aid Professionals to Convene in Boston July 17-20

## Social Media

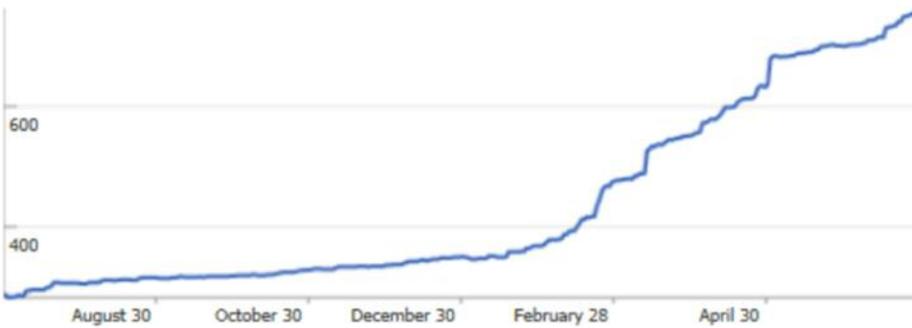
For the first time, NASFAA has implemented a social media strategy to reach younger financial aid professionals involved with the association and to make NASFAA a forum for discussing the latest financial aid developments.



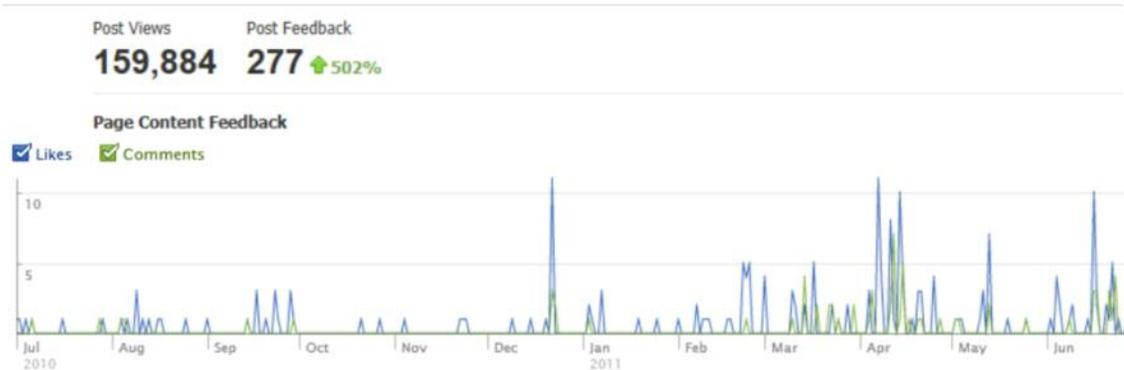
### NASFAA Facebook Page

NASFAA's Facebook page will soon have 1,000 followers. Not surprisingly, the increase in people who "Like" the NASFAA page is reflected by an increase in followers interacting with the page. The Interactions graph shows that more people increasingly "Like" content and post comments on the page.

#### Total Likes\*



#### Interactions\*



\*Source: Facebook

Demographics for FY 2011 show that more than 66 percent of the people using NASFAA's Facebook page are 44 and younger. This highlights how this medium can help NASFAA communicate with younger aid administrators and get them involved with the association, the profession, and the leadership pipeline.



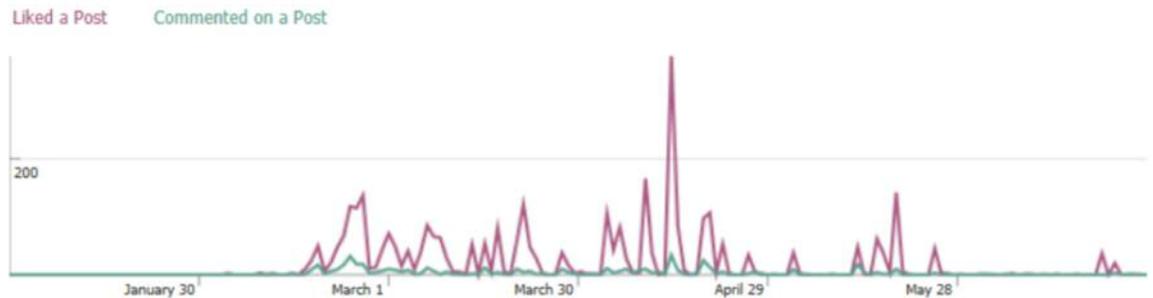
## Save Student Aid Facebook Page

In February 2011, NASFAA launched the [Save Student Aid Facebook page](#) in collaboration with student groups U.S. PIRG and USSA. The page quickly garnered more than 13,000 followers. As Congress continues to debate possible student aid spending cuts, this page will provide NASFAA with a vital advocacy and public relations tool. The page has already led to media coverage of NASFAA in prominent national publications.

### Total Likes\*



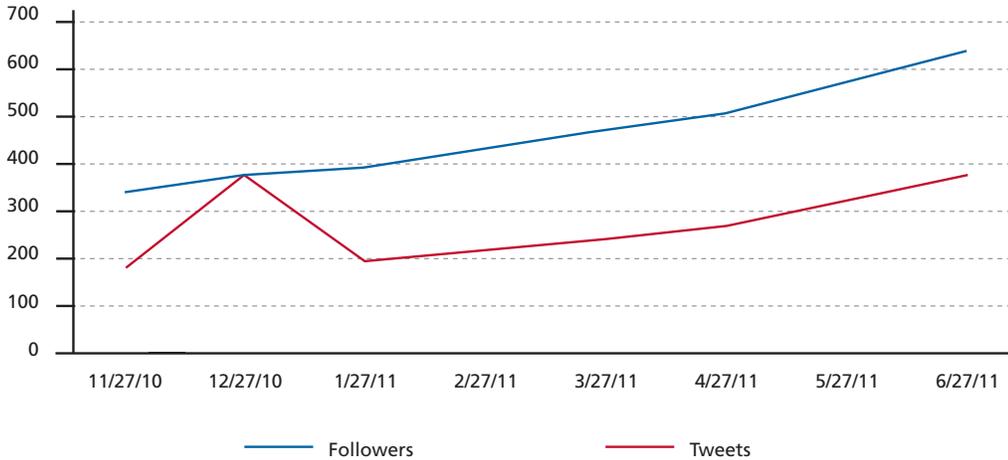
### Daily Active Users Breakdown\*





Since NASFAA launched its [Twitter account](#) we've seen a steady increase in the number of followers (710 as of July 15). We'll continue our efforts to grow this medium in FY 2012. Our first major Twitter initiative of FY 2012 involved "live tweeting" from the National Conference in Boston. NASFAA staff sent out more than 200 "tweets" July 14-21, and our posts were "retweeted" by others 96 times in this time period.

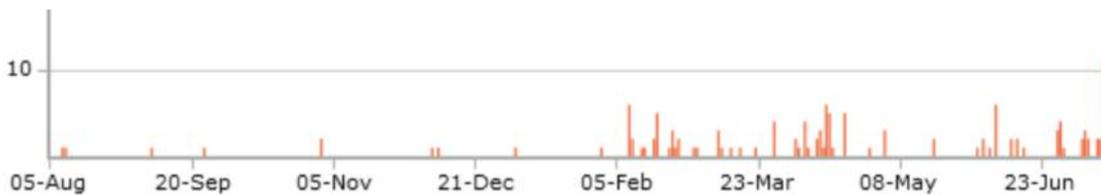
**Growth in Twitter Followers & Number of Tweets (Nov. 2010 through end of Q4)\***



\*Source: TwitterCounter

When NASFAA Tweets something of interest, other Twitter users retweet our message, increasing its visibility. Over the last quarter, we've seen a dramatic increase in the number of our tweets that are retweeted.

**NASFAA Tweets Retweeted – 272 total since Creation of Twitter account (Aug. 2010)**



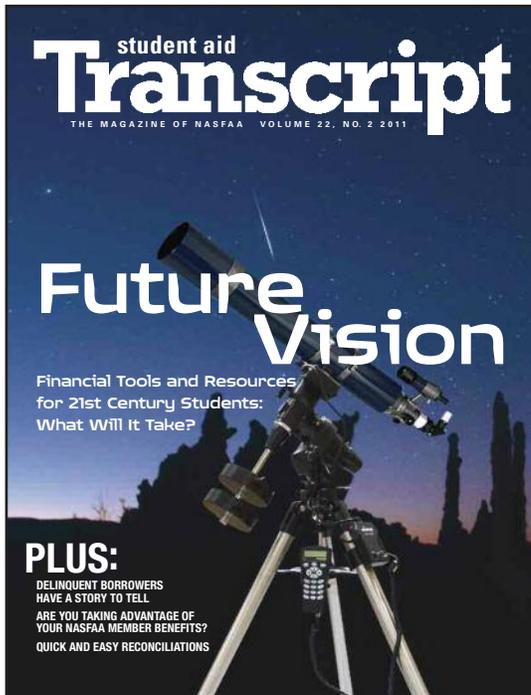
\*Source: TwitterCounter

NASFAA's visibility on Twitter has also increased as other Twitter users mention NASFAA in their tweets. The number of times NASFAA is mentioned in other Tweets is growing in frequency.

**Mentions of NASFAA by others on Twitter – 210 total since Creation of Twitter account (Aug. 2010)\***



\*Source: TwitterCounter

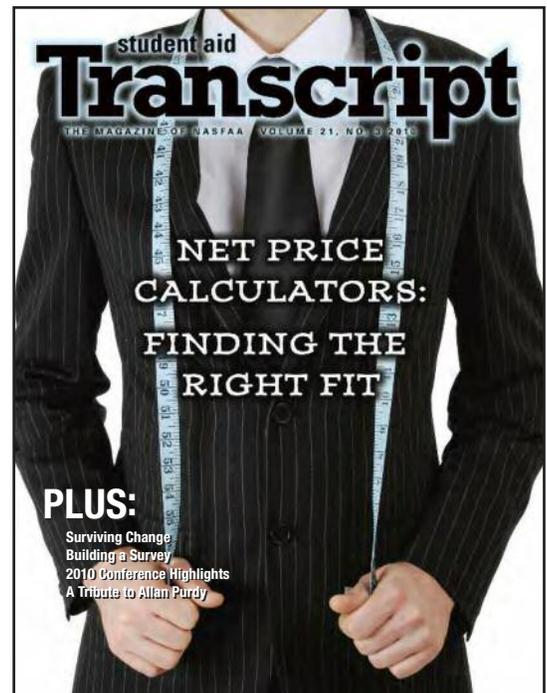
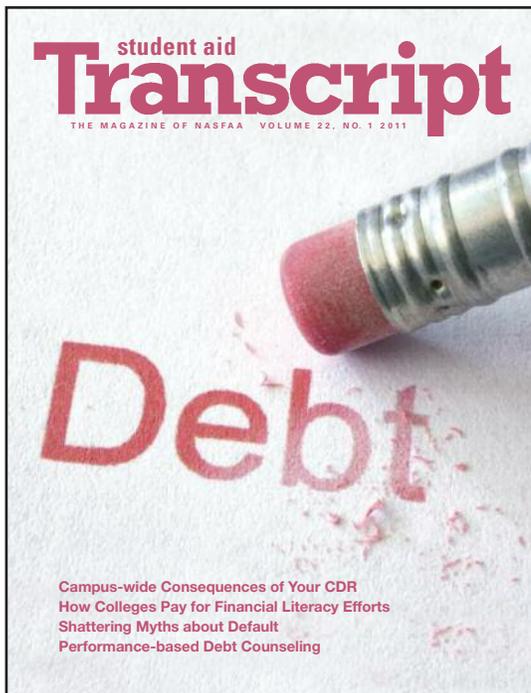


## Student Aid Transcript

*Student Aid Transcript* tackled the topics of net price calculators, debt management and financial literacy, and the 21st century student during this fiscal year. Contributors have included NASFAA members and other notable authors, from prestigious institutions such as the Institute for Higher Education, Lumina Foundation, *Excellencia* in Education, and the Department of Education. Articles have also honored the memory of NASFAA's founder, Allan Purdy, reviewed highlights of the national conference, and reminded members of the many tools and services NASFAA provides.

Calls for authorship published in *Today's News* have generated an increasing amount of interest and yielded a greater number of high-caliber articles. "This is the best group of articles yet!" reported one multi-term editorial board member in a recent review.

All issues have mailed on or before their due dates, and have appeared online shortly after mailing. Highlights of *Transcript* specific articles appear in *Today's News* and are also posted on Facebook, ensuring that members have ample opportunity to enjoy the content that they receive as a benefit of their NASFAA membership. To propose an article or recommend an author, please contact [Linda Conard](#)



## **In Review: FY 2011 Budget Battle**

On April 14th the president signed into law a long-term continuing resolution (CR) that will fund the remainder of FY 2011. While the long-term spending bill contained some cuts to student aid and called for the elimination of Year-Round Pell, it did contain two important victories:

- 1) Maintained maximum \$5,550 Pell Grant
- 2) Elimination of Summer 2011 Pell Crossover Regulations

## **FY 2012 Budget and Debt Ceiling Negotiations**

After months of intense deficit reduction negotiations, both chambers of Congress passed and President Obama signed into law the [Budget Control Act of 2011](#) just hours before the U.S. defaulted on its debt. The package contains three main provisions related to student aid:

- Additional mandatory funding for the Pell Grant program for fiscal years 2012 and 2013
- Elimination of the in-school loan interest subsidy for graduate and professional students
- Elimination of Direct Loan repayment incentives

Together, the elimination of the graduate and professional in-school interest subsidy and direct loan repayment incentives yield a savings of \$21.6 billion. In total, \$17 billion of that is being redirected into the Pell Grant program, with the remaining \$4.6 going toward deficit reduction.

The debt ceiling negotiations are very closely intertwined with the FY 2012 budget process, and while the Pell Grant was provided additional mandatory funding, it still faces a \$1.3 billion shortfall for award year 2012-13. In addition, other student aid programs still face a very real threat as the traditional appropriations process moves forward.

## **Advocacy Efforts:**

### **New Hill Staffer Student Aid Orientation**

In mid-June NASFAA advocacy, policy and research staff [briefed](#) more than 30 staffers from Representatives' and Senators' offices on the history and implementation of the federal student aid programs. The [two-hour presentation](#), held in the Rayburn House Office Building on Capitol Hill, provided staffers with a comprehensive overview of the Title IV programs and how they are administered on campuses across the country.

Content for the presentation came from NASFAA's [2011 National Profile of Programs in Title IV of the Higher Education Act](#) which was delivered to staffers prior to the briefing.

### **Advocacy Report Card**

In May, after the FY 2011 budget battle, NASFAA mailed an [Advocacy Update](#) to members to illustrate our positions on legislative issues and their latest developments and statuses. The update uses a green arrow to indicate movement toward our recommendation, a red arrow to indicate movement away from our position, and a yellow arrow to indicate mixed results or inaction.

### **Save Student Aid Facebook Campaign!**

The Save Student Aid Facebook campaign—a joint effort between NASFAA, the U.S. Public Interest Research Group (U.S. PIRG), and the United States Student Association (USSA)—is still in full force! The effort was spearheaded as a way to encourage student engagement during a time when great uncertainty exists for student aid funding for FY 2011 and 2012. While the maximum \$5,550 Pell Grant was preserved for FY 2011, and likely for FY 2012 as well, student aid funding is not out of the woods yet and we will continue this effort.

We are pleased and proud that the campaign has generated almost 13,300 fans as of the beginning of August, and that it continues to grow on a daily basis. The interest and involvement on this page is an indication of the value and importance that students place on federal financial aid.

Earlier this year, NASFAA released a compilation of the student stories, entitled [The Faces of Student Aid](#), along with examples of real student aid packages to illustrate specifically how aid reductions would impact students, and will likely do so again when the FY 2012 budget debate heats up again.

## Letters and Statements:

- [Issue Brief on Cohort Default Rates](#) (9/13/2010)
- [Testimony for Perkins Loan Hearing](#) (9/22/2010):
- [Statement on Senator Coburn's amendment to eliminate administrative cost allowances \(ACAs\)](#) (12/15/2010)
- [Letter to Senate Majority and Minority Leaders Urging Passage of DREAM Act](#) (12/1/2010)
- [NASFAA Urges Congress to Prevent Cuts to Maximum Pell Award](#) (2/3/2011)
- [NASFAA Statement on FY 2012 Budget](#) (2/14/2011)
- [NASFAA Urges Lawmakers to Oppose Spending Bill that Would Cut Pell](#) (2/16/2011)
- [NASFAA Letter to Senate Leaders Opposes FY2011 Pell Cuts](#) (2/28/2011)
- [NASFAA Urges House to Oppose FY2012 Budget Resolution](#) (4/13/2011)
- [NASFAA Urges Senate to Oppose FY2012 Budget Resolution](#) (5/23/2011)
- [NASFAA Letter Urges ED to Use 2011 Negotiated Rulemaking to Reduce Regulatory Burden](#) (5/20/2011)
- [Higher Education Associations Urge ED to Reconsider Proposed FERPA Regulations](#) (5/23/2011)
- [NASFAA Supports Private Student Loan Bankruptcy Fairness Act of 2011](#) (5/25/2011)
- [NASFAA Signs Onto Letter to Block State Authorization and Definition of Credit Hour](#) (6/10/2011)
- [NASFAA Justin Draeger President DREAM Act Statement for the Senate Subcommittee on Immigration, Refugees and Border Security](#) (6/28/2011)
- [NASFAA President Responds to Report with Private Education Loan Counseling Recommendations](#) (7/13/2011)
- [NASFAA Urges House Leaders to Maintain Funding in Debt Ceiling Package](#) (7/29/2011)

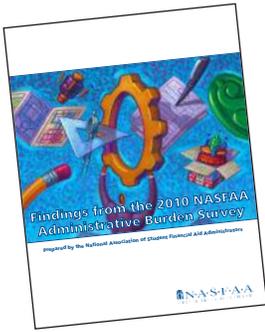
## Testimony:

- NASFAA President Justin Draeger [testifies](#) at ED Gainful Employment Hearing (11/5/2010)
- NASFAA President Justin Draeger served as a panelist at a New America Foundation event that featured the following report from the Institute for Higher Education Policy (IHEP), [Delinquency: The Untold Story of Student Loan Borrowing](#). (3/17/2011)
- NASFAA President submitted [written testimony](#) for a Senate hearing on the DREAM Act to Senate Judiciary Subcommittee on Immigration, Refugees, and Border Control (6/28/2011)
- NASFAA President Justin Draeger served as panelist for Gates Foundation meeting entitled *Overcoming College Costs* (8/2/2011)

## Comment Submissions:

- [Comments on Program Integrity NPRM](#) (8/2/2010)
- [Comments on Gainful Employment NPRM](#) (9/9/2010)
- [Comments on Treasury's Financial Literacy Strategy](#) (9/15/2010)
- [NASFAA Urges ED to Use 2011 Negotiated Rulemaking to Reduce Regulatory Burden](#) (5/23/2011)

## Administrative Burden Survey



In early February, NASFAA released the [Administrative Burden Survey](#). The survey data revealed that the resource shortages financial aid administrators are facing on campus are not short-term situations, but permanent structural problems. The data also indicated that students suffer from these resources shortages, particularly in the decrease of face-to-face counseling, outreach efforts and loan counseling. Financial aid administrator training and the ability to remain in compliance with Title IV rules were also identified as points of concern by aid administrators. Copies of the survey were used in policy discussions and delivered to leadership in both of the House and Senate, as well as all and to Education Committee members in both chambers.

## Environmental Scan

To assist in the development of NASFAA's Strategic Long Range Plan, the 2010-11 Research Committee, chaired by Dr. John Parker, composed the [2011 Environmental Scan](#). The last environmental scan was conducted in 2004-05.

## Journal of Student Aid



The [Journal of Student Financial Aid](#) is an open-access, peer-reviewed journal that features works in all areas related to student financial assistance since 1972. Each year, the Journal produces three issues. For FY2011, the *Journal* published the following issues: Vol. 40, Num. 2, Vol. 40, Num. 3, And Vol. 41, Num. 1.

## Administrative Cost Allowance Survey



During this difficult fiscal environment policy staff learned that the Administrative Cost Allowance (ACA) was being considered for deficit reduction. To better articulate to lawmakers the vital role of the ACA, NASFAA conducted a survey on the role that the ACA plays in student aid administration, and the impact that its elimination would have at the campus level. The survey's key findings indicated the [vital role that the ACA plays](#) in student aid administration and the devastating impact its elimination would have at the campus level. In early July the one-pager was delivered to key Hill staff, and in this last budget bill, the ACA was spared from any cuts.

At the time of publication, NASFAA's financials are being compiled and audited by an independent auditing firm appointed by the NASFAA Financial Affairs Committee. NASFAA's audited financials will be available on the NASFAA website after approval and acceptance by the NASFAA Board of Directors.



To increase interest in donating to DME, NASFAA held a fundraising campaign spanning FY 2011 and FY 2012. Revenue was received both before and during the NASFAA conference in Boston. A copy of Joseph Russo's Book, *The Art and Science of Student Aid Administration in the 21st Century*, was given to donors for a donation of \$50 or larger. NASFAA t-shirts were given to members for a \$20 DME donation. The gross donated to date during the fundraising campaign (which crosses fiscal years) was \$10,840 from 431 individual donors.

### *Donation Summary by Fiscal Year, From Inception to end of FY 2011 (June 30, 2011)*

<b>Fiscal Year</b>	<b>Total Donated</b>	<b>Total Number of Donors</b>	<b>Average per Donor</b>
FY11 (Jul 1, 2010 – June 30, 2011)	\$17,756	366	\$48.49
FY10 (Jul 1, 2009 – June 30, 2010)	\$11,551	213	\$54.23
FY09 (Jul 1, 2008 – June 30, 2009)	\$13,159	76	\$173.49
FY08 and prior	\$33,916	24	\$731.21
<b>Total:</b>	<b>\$76,382</b>	<b>679</b>	

All donors are recognized on NASFAA.org. All DME contributions are placed into restricted funds and can only be spent with consent from the NASFAA Board of Directors. To date, no funds have been expended from these funds.

NASFAA also created a DME Advisory Committee, to be chaired by Past NASFAA National Chair Irv Bodofsky. Once the roster of advisory committee members is confirmed, this group will examine the original prospectus to make recommended updates and improvements to the board of directors.