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TSAC Offers a New Product to Institutions and Borrowers

TSAC is pleased to deliver a new, innovative tool that will assist schools to proactively resolve delinquencies and reduce their cohort default rates. With limited time, and more demands on financial aid administrators, TSAC is committed to continue our efforts in providing value added services.

On March 30, 2009, TSAC released Dollar Sensei, which is a web-based program connecting schools to real-time information on delinquent borrowers. Schools have the ability to search electronically for current data on borrowers, based upon criteria determined by the institution.

Dollar Sensei offers the following functionality:

- Utilizes single sign-on functionality with eGRandS or e*CLIPS
- Works in real-time
- Innovative technology to push out notices electronically to borrowers
- Ability to select borrowers based upon pre-determined factors
- Ability to run delinquent borrower reports
- Ability to download reports into an assortment of different file formats
- Electronically updates borrower demographics
- Customizes email blasts designed

with institution's information

- Mail merge functionality with pre-set letters
- Download tracking reports on communications sent to delinquent borrowers
- Ability to download default aversion letters

In conjunction with the default aversion feature of Dollar Sensei, TSAC has a new online financial literacy-training program for borrowers. Instructing borrowers on financial literacy is the basis for a good foundation on default aversion. Dollar Sensei provides practical education that is presented in a style that will engage and encourage active participation of students.

Dollar Sensei provides the following for borrowers:

- Training modules on: Budgeting, Loan Repayment, Credit Cards, Credit Reports, and Identity Theft
- Interactive financial literacy quizzes
- Current financial news
- Budgeting calculators
- Quick links to useful web sites
- Corresponding collateral materials

For more information, or to view a demonstration of Dollar Sensei, please contact Cathy Jones at: 615.428.5741 or Cathy.L.Jones@tn.gov.

TSAC's New Associate Executive Director for Loan Administration: Jane Pennington

Many Tennessee financial aid folks already know and have worked with TSAC's new Associate Executive Director for Loan Administration, Jane Pennington. Jane has served the students of Tennessee in quite an array of financial aid roles in her 35 years in higher education. She began as a CWS student during her undergrad years at Belmont. She continued her education and earned a Master's Degree at the University of Victoria. After graduating, took a job at Vanderbilt and after 5 years applied to work in the financial aid office. She previously worked for TSAC as a Director in the Loan Administration Division. Most recently, she has been serving as a financial aid consultant to TN colleges and universities. Jane communicates, "I feel that this is my calling, not just my profession" when you ask her about why she works in the financial aid arena.



Originally from Union City, TN, Jane moved with her family, when she was 5, to Fayetteville, TN and grew up there. She has been married for 40 years to her husband, Garrett, and they have one daughter, Victoria. Victoria and her husband Jon have given Jane two wonderful granddaughters: Rory, age 3 and Morgan, one month old. Jane loves spending time with her granddaughters.

Jane's hobbies include reading, working in her yard, fishing, and horseback riding. Jane and her husband also run an animal rescue shelter out of their home. In the past 12 years, they have placed over 100 pets in homes across the country. Jane is also an active member of Rotary; she is currently serving as president of the Madison-Goodlettsville Club.

Jane feels strongly that her favorite part of working at TSAC again will be assisting students, schools, and the lenders across the state in trying to make the student loan process the best it can be. In her new role, she will serve as an advocate for all Tennessee students.

New Aid Officer Training for TELS

The Grants and Scholarships Department has received inquiries from schools regarding whether or not TSAC has any upcoming trainings for new TELS officers. Currently, there are no scheduled dates to offer training for new TELS officers. However, in order to consider whether or not to offer a "group" training session consisting of multiple schools, in various regions of the state, for new TELS officers, please e-mail Robert Biggers at robert.biggers@TN.gov no later than Friday, May 8, 2009 to indicate your interest.

TSAC Staff Participate in the Country Music Marathon in Nashville

Congratulations to Janice Maddox, Director of Counselor Services and Laura Stewart, Human Resources Director who participated in the Country Music Marathon in Nashville. Both completed the 1/2 marathon of 13.1 miles. Well done ladies!



Meet Doug Cullum: TSAC Financial Analyst

A Nashville native, Doug Cullum is a very busy man. He is very involved with his family, volunteer opportunities, and his job here at TSAC. He has worked at TSAC as a Financial Analyst since September 2003. He began his career in higher education as an accounting manager. Prior to coming to TSAC, he served as a CPA for the TN Department of Environment and Conservation for 17 years. He earned a BS in Accounting from David Lipscomb University and then last year graduated with a Masters degree in Accounting from MTSU.

Doug has been married to his wife Jackie for 26 years, and they have two daughters Elizabeth and Kathryn (ages 13 & 14 respectively). They own dogs and cats as well. Earlier this year, he underwent a double heart valve replacement operation and is doing very well. He runs 5-6 miles every day and within a few months will be back to his Boston Marathon level performance. His hobbies include not only distance running, but motorcycling and anything mechanically related (i.e. cars, motorcycles, and home maintenance/repairs). He believes life is too short to sit staring at a TV. In his spare time, he works with inner city kids and prison inmates with a local Christian ministry.

Doug communicates he wanted to work at TSAC to enhance the financial reporting of TSAC, and his favorite part about working at TSAC would be, "the encouragement to pursue new avenues of providing financial information to our many clients."



Comments from Doug:

TSAC has been a wonderful place to work over the past few years. My colleagues are special and truly unique. The challenges we face in areas of educational finance will continue to be met through ongoing determination and hard work with the mentality that every obstacle is a time for learning and growth.



UPCOMING EVENTS

July

14, 15, 16 TSAC Road Show - East, TN
28, 29, 30 TSAC Road Show - West & Middle, TN

MARK YOUR CALENDAR

College Goal Sunday will
be held next year on:

Sunday, February 14, 2010

Mapping Your Future[®] Offers Free Money Management Tools

To celebrate Financial Literacy month, schools can take advantage of the free money management tools offered by Mapping Your Future. TSAC is one of the sponsoring organizations for Mapping Your Future's website and its programs. These resources can be valuable tools to use with students. Schools can link to these tools from their website to help their students. These tools, which are located at mappingyourfuture.org/Money/, include a variety of services to help students manage their money before, during, and after college:

- **Loan consolidation calculator:** Allows borrowers to estimate the repayment period, interest rate (the weighted average interest rate of the loans to be consolidated, rounded up to the nearest 1/8th of one percent, not to exceed 8.25 percent), and repayment schedule if they consolidate
- **Student loan calculator:** Allows borrowers to estimate payments on federal student loans, as well as determine how much salary is needed to support student loan debt
- **Debt/salary wizard:** Interactive calculator which helps students and parents determine how much salary is needed to support the payments on current and future student loan debt and how much the student can borrow based on future expected earnings
- **Deferment navigator:** Allows borrowers to determine deferment eligibility based on when their oldest outstanding loan was disbursed. Borrowers using this feature won't be confused by the entire list of student loan deferments, when they are only eligible for a few select types. There are two deferment eligibility charts for Federal Perkins Loans and three for the Federal Family Education Loan Program and Federal Direct Loan Program.
- **Budget calculator:** Allows users to create a monthly budget, reminding them of various expenses including transportation expenses, grocery items, and miscellaneous expenses; accompanied with information about the importance of budgeting
- **Checkbook balancing tool:** Enables users to reconcile their bank statements to their check register each month (without storing their information)
- **Savings calculator:** Allows visitors to see how valuable saving can be, estimating future value of an investment, accompanied by information on how to save
- **Basic steps to get established financially**
- **Advice on using credit cards wisely**
- **Guidance about reviewing and understanding credit reports**
- **Tips for preventing and detecting identity theft**
- **Advice for managing student loan debt**

Additionally Mapping Your Future offers Show Me the Future[®] (showmethethefuture.org), a life skills and money management game, which helps 12-20 year olds prepare for their futures.

Based in Round Rock, Texas, Mapping Your Future is a public-service organization of the financial aid industry--bringing together the expertise of the industry to provide services online. Mapping Your Future provides information and services in a neutral and non-commercial format for the ultimate benefit of students and families. Since 1996, Mapping Your Future has received a number of awards, including recognition for its excellence in content and innovation in technology services.

Mapping Your Future (MappingYourFuture.org) provides step-by-step instructions on career, college planning, and financial aid. In addition, the site offers Online Student Loan Counseling, money management information and tools, and online customer service for schools and their students.