



LOSFA LOOP

September 2011 Edition

Volume 4-9

From the Desk of the Executive Director

The United States Department of Agriculture reported last year that it now costs an average middle-income American family \$222,360 to raise a child from birth to 18. That's 22% higher than it was in 1960, adjusted for inflation. When you take into account the sluggish economy and the fact that this dollar figure does not include college costs, it's understandable why some Louisiana residents may feel that saving money for college is simply not possible. The fact that we have TOPS, the premier merit-based scholarship in the country, leads some parents to believe that saving for college is not only impossible, but is actually unnecessary. We have to periodically remind parents of two important facts. First and foremost, TOPS does not cover all college costs so it's still important to save if you can. Lastly, in addition to having the premier merit based scholarship in the country, Louisiana also has the best 529 college savings plan, the START Saving Program. The existence of START is one of several factors that Governor Bobby Jindal cited as a reason for officially proclaiming September 2011 as College Savings Month in the State of Louisiana. Other reasons mentioned were the fact that rising costs of higher education have outpaced inflation and nearly four out of ten parents of college-bound children are not putting money aside for college. LOSFA plans to actively participate in College Savings month by launching a statewide media tour to raise the level of awareness of the importance of saving for college, how to save even during difficult economic times and the benefits of the START Saving Program.

This September, I would be remiss if I did not reflect on the fact that September 11, 2011 is the 10th anniversary of the attacks on the World Trade Centers in New York, NY. I know we all remember where we were that day as we learned or watched the surreal events happening in New York, Washington D.C. and Pennsylvania. Our world changed tremendously that day and its effects still shape our views of safety, security, heroism and patriotism. It is fitting that this anniversary falls on Sunday, to give us the time to truly reflect and pray, remember and pay tribute to the victims and heroes of that fateful day. I hope you all make time to remember them in a special way.

--Melanie

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LOSFA Outreach

2011 Professional School Counselor Workshops Scheduled

Professional School Counselor Workshop dates

October 3, 2011

Mandeville

Dave Treen Instructional Technology Center

October 4, 2011*

Baton Rouge

Southern University

Smith Brown Memorial Ballroom

October 5, 2011

New Orleans

Delgado Community College

LAC Pontchartrain Meeting Room

2nd floor, Student Life Center

October 17, 2011

Lake Charles

McNeese State University

Para Ballroom

October 18, 2011

Natchitoches

Northwestern State University

Student Union Ballroom

October 19, 2011

Monroe

University of Louisiana Monroe

ULM Conference Center

October 20, 2011

Alexandria

LSU-Alexandria

Caffey Annex

The dates for LOSFA's annual Professional School Counselor Workshop have been set. This year, counselors can look forward to:

► A live demonstration of the new Louisiana Connect Web Portal by the site developers

► Updates on all LOSFA administered programs including TOPS, the Louisiana Go Grant and the Early Start program

► Announcement of dates for upcoming LOSFA events and outreach activities

Please register no later than Sept. 19, 2011 on our Web site, www.osfa.la.gov/workshops.

LOSFA attends LACRAO workshops

Representatives from LOSFA attended Louisiana Association of Collegiate Registrars and Admissions Officers (LACRAO) workshops across the state last month, sharing information about LOSFA programs with high school counselors.

These workshops are hosted in different zones of Louisiana and provide information and program updates from LOSFA, Board of Regents, ACT and LACRAO. Also included is a College Information Exchange where counselors meet with Admissions recruiters from various colleges around the state to pick up registration packets, current academic college catalogs, and various other college recruiting tools.

*Additional hands-on training for the Louisiana Connect Portal will take place at an afternoon session, beginning at 1 p.m.

Giftofcollege.com not authorized to accept START deposits

If you've been scanning the Internet and have come across GiftofCollege.com, be warned -- the site is not authorized to accept deposits for the START Saving plan.

GiftofCollege.com claims to collect money from credit cards and deposit those funds into 529 plans for its members. It says that anyone can donate via the site, for a fee. However, the College Savings Plans Network (CSPN), an affiliate of the National Association of State Treasurers, has sent a cease and desist letter to the site asking it to stop accepting contributions on behalf of any 529 Plan accounts.



According to CSPN, "To our knowledge, none of the 529 Plans listed on your Web site has authorized Gift of College, Inc., to accept contributions or solicit investments in 529 Plan products."

GiftofCollege.com is not authorized to accept deposits for the START Saving Program. START does not guarantee that money charged to the account owner's credit cards by GiftofCollege.com will actually be deposited into START accounts.

Further, LOSFA charges no fee to make deposits into a START Saving account. Deposits may be mailed directly to the program administrator at: Louisiana START Saving Program, PO Box 91271, Baton Rouge, Louisiana 70821-9271. Deposits may also be made by Electronic Funds Transfer from your personal savings or checking account or by employer deductions from your paycheck.

TOPS Opportunity Award qualifying ACT remains 20

The minimum ACT score necessary to qualify for the TOPS Opportunity Award remains at 20 for the upcoming year.

The 2011 ACT state average composite score this year was 20.2.

NOTE: Due to budget constraints, no TOPS brochures will be printed this year. However, the brochures have been updated and are available in PDF form in various sizes on our Web site.

Test your savings knowledge

Unsure of how easy it is to save for college? LOSFA's here to help!

To take a simple three question quiz that demonstrates how simple and pain free saving for college can be, go to <http://losfa.clickherepublishing.com/save.asp>.

By answering a few simple questions, the quiz will give you a glimpse of just how much money a typical high school student can afford to save.

State Matching Funds Grant

Because federal LEAP and SLEAP funding has been eliminated for the 2011-2012 academic year, state matching funds in the amount of \$1,000,000 that would normally have supplemented the Federal LEAP Program have been allocated to eligible schools to be used as need-based aid. This need-based aid program has been named the State Matching Funds Grant. The allocations to each school are based on the percentage equivalent to the amount of LEAP funding received during 2010-2011.

School Eligibility

In order to receive funds, schools must have:

- ▶ Received LEAP funding during the 2011 Academic Year;
- ▶ Utilized the full allocation from the 2011 Academic Year, and
- ▶ Satisfied the reporting requirements for the 2011 Academic Year.

Student Eligibility

The student eligibility criteria for the State Matching Funds Grant will be the same as previously used for LEAP. Students must have substantial financial need. For the purposes of this program, substantial financial need is defined as “the difference between the student’s cost of attendance and the sum of that student’s expected family contribution (EFC), plus other student aid the student is due to receive. The difference thus computed must exceed \$199.” PLEASE NOTE: Emphasis must be on awarding students with the greatest amount of unmet need.

Award Amount

There is no minimum award, but the maximum annual award remains at \$2,000.

Reporting Requirement

As with the LEAP/SLEAP Programs, all schools receiving funds will be required to submit recipient rosters to LOSFA by the March 15 reporting deadline. The data previously reported for LEAP (student name, SSN, income level, dependency status, award amount) will be required in addition to the following new data: Pell Grant amount and remaining unmet need after Pell has been awarded.

Modifications to the Award System are currently underway and instructions for submitting this data, as well as a revised batch file layout, will be forwarded to schools as soon as the modifications are complete.

If you have questions, you may contact Bonnie Lavergne at 225-219-7714 or blavergne@osfa.la.gov.

START Maximum Allowable Account Balance

Effective August 1, 2011, the START Saving Program’s Maximum Allowable Account Balance (MAAB) per beneficiary is \$280,420.

This amount is per beneficiary. The total balance in all accounts for the beneficiary cannot exceed \$280,420. Once the account reaches this amount, START must return future deposits until the MAAB increases.

Governor proclaims September as College Savings Month

LOSFA launches statewide media tour in support of the START Saving program

Governor Bobby Jindal has proclaimed September as College Savings Month in Louisiana.

To raise awareness of the state's 529 college saving program, the Student Tuition Assistance and Revenue Trust (START) Saving Program, a statewide media tour is being organized by the program's administering agency, the Louisiana Office of Student Financial Assistance (LOSFA).

In issuing the proclamation, Jindal urged families and employers to "recognize the benefit of attaining a higher education and to begin saving for their children's education." He added, "government at both the federal and state levels, needs to encourage saving versus consumption and assisting rather than hindering parents, grandparents, friends and businesses, as they seek to support the education of everyone in need of help to meet their higher education goals."

Louisiana parents or guardians interested in sending their children to college should begin saving now, if only a few dollars a month, according to David Roberts, LOSFA Assistant Executive Director of Marketing and Outreach.

Roberts will travel to media outlets across the state, between September 6 and September 20, in an outreach effort on behalf of the START Saving Program. During the media tour, Roberts will inform parents and guardians of Louisiana children about saving for college and how to earn a definite financial return on their investments despite the nation's unstable economy.

"The purpose of our media tour is to impress upon parents the immediate need to begin saving for their children's college education," Roberts said.

"Many parents don't realize it, but if they start saving for college early enough, setting aside \$25 each month can cover much of the cost of an education at a public, four year university in Louisiana," Roberts said, "with the rest covered by TOPS and other federal and state aid."

For more information on the LOSFA START Saving Program, **visit www.startsaving.la.gov** or contact LOSFA at 1-800-259-5626 ext. 1012 or via email at custserv@osfa.la.gov



Trailblazer videos now available online



Trailblazers at this year's Trailblazer Camp at Nicholls State University meet to discuss their plans for an informational video. Campers were broken into groups at each camp to create videos to compete with each other. All 8 videos are now posted at LOSFA's YouTube site:
<http://www.youtube.com/LOFSA1000>



LOSFA's Social Media



<http://www.facebook.com/LOSFA>



<http://www.twitter.com/LOSFA>



<http://www.youtube.com/LOSFA1000>



www.Flickr.com/LOSFA

For more information, contact the Louisiana Office of Student Financial Assistance:

By Phone: 800-259-5626, Ext. 1012

By E-mail: custserv@osfa.la.gov

By Mail: P.O. Box 91202, Baton Rouge, LA 70821-9202

Web Address: www.osfa.la.gov

For submissions, opinions or comments for LOSFA LOOP, please contact David Roberts at droberts@osfa.la.gov.

