

# FAST BLAST



**OUR MISSION: "Make education beyond high school financially accessible to all Californians."**

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## 2010-11 Fund Your Future Series Available

The award winning Fund Your Future Series is now available. Click here to access the [2010-11 Fund Your Future Workbook](#). Schools may order the publication on EdFund's, the Commission's loan auxiliary, Web site located at [www.edfund.org](http://www.edfund.org) or write to the EdFund Shipping Center at: P.O. Box 419045, Rancho Cordova, CA 95741-9045. Order now before the January FAFSA submittal.

## 2008-09 Cal Grant Reconciliation

Paper warrants totaling \$5.7 million for Cal Grant disbursements covering the reconciled payment period ending August 6, 2009 were mailed.

Any Cal Grant disbursement after August 6, 2009 will be submitted to the State Controller's Office when the final augmentation for the 2008-09 award year has been authorized by the Department of Finance. This is expected to occur after the final award year reconciliation.

As in past years, the deadline for final award year reconciliation is December 31, 2009. However, the Commission is requesting schools to complete their final 2008-09 reconciliation and to return any unused Cal Grant funds as early as possible. Depending on the amount of funds returned, the Commission may be able to process some of the remaining 2008-09 Cal Grant disbursements.

For additional information, please refer to [Special Alert GSA 2009-24](#) dated September 30, 2009.

## Cal Grant Interest Earned Clarification

The Commission does not have the legal authority to direct an institution to advance its own funds, nor does it have the legal authority to appropriate State funds to offset interest expenses on Cal Grant funds by any costs of advancing their own funds to students. This is not a policy decision by the Commission, rather an indication that such a practice violates the California Constitution.

In calculating the interest on Cal Grant funds, institutions should utilize the same methodology used by the financial institution or investment pool to calculate interest on the account in which the Cal Grant funds were deposited. If a negative balance exists, it should be modified so that expenses incurred are not offset against interest earned.

Institutions that need to submit or resubmit interest earned may do so by completing the Interest Remittance Form located on our website at [Interest Remittance Form](#).

For additional information, please refer to [Operations Memo GOM 2009-27](#) dated September 17, 2009.

## Assumption Program of Loans for Education (APLE) Update

### 2009-10 APLE Program

December 1, 2009 is the priority deadline for 2009-10 APLE applications. Once the priority deadline has passed, unused allocations will be redistributed to institutions that have used their allocation and need more. Eligible applications will be accepted until June 30, 2010 if allocations are not met by the priority deadline.

Applications and program materials may be downloaded from the Commission's website at [APLE Homepage](#).

### **2008-09 APLE Program**

All allocations for the 2008-09 APLE program were not utilized. We encourage institutions to make every effort to publicize the availability of the program and disseminate information to potential applicants regarding the 2009-10 academic year APLE program.

### **2007-08 APLE Program**

APLE payments for the 2007-08 academic year have been processed. Participants may check with their lenders to verify payments to their accounts.

### **APLE Automation Project**

The Commission continues to focus its efforts on automating and streamlining the APLE application, tracking, and paper flow processes. Progress has been delayed due to budget shortfalls coupled with the state mandated furloughs. However, we continue to move forward toward our goals and will keep you apprised of our progress.

### **Student Aid and Fiscal Responsibility Act of 2009 Update**

Last month, the U.S. House of Representatives passed the Student Aid and Fiscal Responsibility Act of 2009 which will expand educational opportunities.

The bill eliminates the Federal Family Education Loan Program and requires new student loans to be issued from the Federal Direct Loan program. This bill will also authorize increased funds for Pell Grants. If passed, the bill would go into effect at the beginning of the 2010-11 award year. The bill is currently awaiting Senate approval and enactment by President Obama.

### **2009 High School Counselor Workshops**

The Commission will join the California Student Financial Aid Administrators Association (CASFAA) and EdFund at CASFAA's 2009 High School Counselor Workshops to provide thousands of high school counselors with training on student financial aid. Registration is now open and we invite you to

share the opportunity with your CA high school members.

To register for a workshop, view the workshop agenda and to locate a workshop nearest you, go to [www.casfaa.org](http://www.casfaa.org). This site contains detailed registration instructions and directions to each workshop location. Once registered, a reminder notice will be sent to you via e-mail to the address you indicate on the registration page.

### **Governor Announces Appointments to the California Student Aid Commission**

Governor Schwarzenegger announced Alexander Gonzalez, Lawrence Hershman, and Fred Wood as appointees to the Commission.

**Alexander Gonzalez** has served as president of California State University, Sacramento since 2003 and was president of California State University, San Marcos from 1997 to 2003. He served at California State University, Fresno as provost from 1991 to 1997 and psychology department chair from 1987 to 1990.

**Lawrence Hershman** served the University of California as vice president for budget from 1998 to 2007 and budget director from 1978 to 1998. Hershman served the University of California Office of the President as director of budget and planning for health sciences from 1974 to 1978.

**Fred Wood** has served at the University of California, Davis as vice chancellor since 2007, associate vice provost from 2006 to 2007, interim vice provost from 2004 to 2007, associate dean from 1991 to 2004 and senior lecturer since 1986. He was an instructor at North Idaho College from 1984 to 1986 and Diablo Valley Community College in 1982.

The three appointments require Senate confirmation.

*The Commission remains dedicated to keeping you apprised of any new information that may affect our programs. Please forward your ideas and comments to [Fastblast@csac.ca.gov](mailto:Fastblast@csac.ca.gov)*