

CASFAA Federal Issues Committee

June 11, 2015
2:00pm – 3:00pm

Conference Call
(1-888-450-4821 Participant Passcode: 175728)

NPRM Cash Management:

Refund by check option –

- we do not support this option because
 - longer time for student to receive refund
 - possible fraud
- Treasury does not accept checks anymore
- Check cashing place – students who are unbankable choose to use Check Cashing place. Unfortunately students are charged a high fee.
- Vulnerable population – further place them at risk

Fees assessed to student

- Colleges will revert to an archaic process that will negatively impact students
- There are certain fees that are part of these processes
- Cost of doing business – need to further define the fees

Contracts

- Does CA have a bill or regulation already to require colleges to post contracts?

Reauthorization:

Senate created workgroups and hearing for Reauthorization – working to have bill by fall 2015; otherwise, it will be too late due to elections

House – new staffers – asking a lot of questions on the field. Senate is taking the lead on Reauthorization.