

California Lenders For Education (CLFE)

Report for CASFAA Board Meeting 1/31/2012

Prepared by: Kim Thomas, CLFE President

CLFE Mission Statement

As a diverse coalition of industry participants, CLFE shall engage in activities that improve and preserve the quality and integrity of education financing products and services delivered to California students, parents and schools.

1. CLFE is a nonprofit organization that supports and represent organizations that provide a variety of products and services related to education financing. This includes financial literacy, debt management and default prevention, private loans, private loan support services, federal loan servicing, and any other products or services related to financing a college education.
2. CLFE commits to providing the following support for schools and financial aid organizations (CASFAA, CCCSFAAA, WASFAA) in 2012:
 - Resources and information on private loans, private loan regulations, federal loan servicing and the new complexities, financial literacy/default prevention/debt management resources, etc.
 - Interest sessions for conferences, and speakers/presenters for any organizational training made up of expert members from the servicing, private lending and financial literacy areas.
 - Support for the CASFAA and CCCSFAAA executive council to provide CLFE updates, get information to solicit sponsorships and participation from the CLFE membership for events or committees, and research issues as needed and requested.
 - A website that provides a single place to locate resources for various CLFE member services in all the above topics.
 - Opportunities for schools from all segments, and representatives from CASFAA and CCCSFAAA, to provide us with concerns, requests, feedback and other information through participation in meetings, and invitations to join an upcoming CLFE meeting.
3. We have some lofty 2012 CLFE initiatives that are in development for this year. They include the following:
 - Free Web-based training or webinars targeted for each school segment offered by our member organizations
 - Web initiatives – development of a weekly blog with updated student loan news to be a resource to the financial aid community
 - NASFAA award for CASFAA – the Gold Star Award nomination for 2013
 - CLFE neutral lender list to be endorsed and posted on the CASFAA website

4. CLFE held officer elections this month and is pleased to announce our 2012 officers:
President: Kim Thomas, First Marblehead Corp
Past President: Dolores Niccolai, ACS
Vice President: Jon Potter, Nelnet
Treasurer: Vicki Shipley, NCHELP
Secretary: Maria Wasserman, All Student Loan Corp
Member at Large: Callie Woods, Discover Student Loans
5. Please provide any feedback or comments, ideas and suggestions that you may have for. We are here to support you, and want to make sure that we have your best interests and needs in mind as we work to meet our service goals to you as an organization. You can share your ideas through email to kthomas@fmd.com or VP John Potter jon.potter@nelnet.net
6. Current Members for 2012 so far include the following organizations: As organizations continue to reinvent themselves in this new landscape in our industry we have gone from 23 to 16 organizations this year-
 - ALL Student Loans
 - ACS
 - Discover
 - ECMC
 - ELM
 - First Marblehead
 - Great Lakes
 - NCHELP
 - Nelnet
 - NSLP
 - Sallie Mae
 - Simple Tuition
 - TG
 - USA Funds
 - US Bank
 - Wells Fargo.