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## Graduate School Loans

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## Graduate School Loans Testimonials

Johnny K. | Pittsburg, PA

The loan representative handling my loan was extremely aggressive in following up on a consolidation application I started. And I'm thankful for that. Because of all the reminders, and the convenience of pre-paid FedEx envelopes, I'm sending my application back and will save lots of money. Thanks for not forgetting about me.

## NEW HAMPSHIRE UNIVERSITY SYSTEM APPROVES TUITION AND AID INCREASE

- AMIT AGARWAL

The University System of New Hampshire's board of trustees has approved a budget that includes a nearly 7% tuition hike for 2007-2008 in-state students. The budget also includes a 5.2% increase in tuition for out-of-state students along with an 11.3% increase in student financial aid. The university system has been increasing tuition and aid since 2000. Since then, tuition has risen by about 6% each year, while financial aid has increased by about 12%.

Tuition for in-state students will be up by 6.9% at the University of New Hampshire, where students will have to pay \$19,238. Plymouth State University and Keene State College will witness similar percentage increases; their students will have to cough up almost \$16,000. Tuition for out-of-state students at UNH will be approximately \$32,000, while Keene and Plymouth students will pay about \$23,000.

The board approved a \$384 million operating budget for 2007-2008 and a 5.1% increase from the current budget. It also voted to establish a doctoral education program at PSU. State

funding increased by 4.1% to \$96 million.

The financial aid increase includes funding for the Affordable College Effort (ACE) and grants for New Hampshire residents. Recipients of ACE awards need to be eligible in-state students who in the coming fall will be full-time freshmen or sophomores. Combined with other financial aid, the awards will pay for students' direct costs of attendance for their first two years. Last year, ACE helped about 130 incoming freshmen, who received around \$4,625 each.

The trustees want to direct as much support as possible to assist lower-income state residents while expanding the demographic of college graduates in New Hampshire. According to vice chancellor and treasurer Edward MacKay, the board struggles every year to balance its increases in financial aid with fee hikes. This year, the legislature has granted \$10 million less to the university system than the board requested. MacKay added that if their request had been fulfilled, tuition hikes would have been about 2% lower.

## SUPREME COURT'S RULING MAY LEAD TO REDUCED RACIAL BALANCING EFFORTS AT SCHOOLS

- SHAILEJA MAMMEN

On Thursday, the Supreme Court returned a five-justice-majority ruling stating that students cannot be admitted to schools on the basis of race. This decision addressed practices followed by public schools in Seattle, Kentucky, and Louisville. Public schools in these states had adopted voluntary programs to achieve racial diversity in the classroom.

The nine judges were divided on ideological grounds. The court ruled that the public schools in question had violated the Constitution's guarantee of equal protection to individuals.

In a 2003 decision (*Grutter v. Bollinger*), the Supreme Court upheld the right of colleges to

make admissions decisions based on race under certain special circumstances. This case addressed affirmative action policies at the University of Michigan's law school.

In the Supreme Court's recent decision, many of the legal briefs cited *Grutter v. Bollinger*. There was a fear that the court would attack this decision. However, the court's ruling used the decision to distinguish the constitutionality of affirmative action from the constitutionality of other policies.

Legal experts who have delved deeper into the ruling believe the decision does not directly support affirmative action as it is practiced

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To comment to the editor, Carleen Trapp, call 626-243-1881.

by many schools. On the other hand, the decision clarifies what colleges need to do to comply with earlier case law. It reaffirms that schools should ensure that they assess applicants individually and not based on race or ethnicity.

Some experts say the new ruling may lead districts to drop

their efforts to ensure racial balance in schools. Education experts also warn against assuming that the rulings involving elementary and secondary education can be applied to higher education. Most K-12 students are assigned to schools, while college students are not assigned to specific institutions. College admissions are based on a wide range of criteria.

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## NEWS IN BRIEF

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### **KEY AMENDMENTS TO COLLEGE COST REDUCTION ACT SUBMITTED**

Per the July 3 deadline set by the Rules Committee, committee members have submitted their proposed amendments to the controversial College Cost Reduction Act. The bill cuts \$19 billion in subsidies to lenders participating in the Federal Family Education Loan Program (FFELP) and shifts the funds to Pell Grants and other forms of student financial aid. Among the amendments submitted were Rep. George Miller's proposal to create a new fee for guaranty agencies and Rep. Howard McKeon's substitute bill that would transfer more money to increase Pell Grants. The Rules Committee, which will meet the week of July 9, 2007, will grant a rule to structure the amendment process for floor consideration of the act.

### **NASFAA PRESIDENT SET TO RETIRE BY DECEMBER**

Having served 32 years as president of the National Association of Student Financial Aid Administrators (NASFAA), Dallas Martin is finally set to retire by December. An announcement of his retirement was made by email to the NASFAA board by its chair, Janet Dodson. According to Dodson, Martin began making his retirement plans a year ago. His last year as president of the organization has not been his smoothest, as student loan scandals have hit not only NASFAA members but also the organization. Martin earlier criticized New York Attorney General Andrew M. Cuomo for his harsh words against college financial aid administrators and later had to apologize after seeing the extent of Cuomo's findings. The group also chose to embrace the code of conduct created by Cuomo. Reportedly, some NASFAA board members were unhappy with Martin's decision to settle with the attorney general.

### **SPELLINGS ANNOUNCES EDUCATIONAL GRANTS FOR ALASKA NATIVES**

Eight Alaska organizations will receive grants of \$3,514,590 to help them meet the distinctive educational requirements

of Alaska natives. The establishment of three-year Alaska Native Education Program Grants was announced on July 2 by U.S. Secretary of Education Margaret Spellings. The funding will be used for a variety of unique projects, including parental involvement programs, dropout prevention, school construction, and teacher training. According to Spellings, the awards will aid in the development and operation of schools in rural Alaska. The program has received 51 eligible applications from organizations across Alaska.

### **MAINE TRIES TO CURB "BRAIN DRAIN"**

Gov. John E. Baldacci signed into law legislation that will offer graduates tax credits for repayments on their student loans if they decide to work in Maine. Eligible graduates will save \$1,500 on their income taxes for loans taken out to complete associate's degrees and \$5,500 for loans taken out to complete bachelor's degrees. Initiated by Opportunity Maine and the League of Young Voters, the bill establishes a 10-year program that is expected to cost the state \$62 million in income tax revenue by 2017. Supporters of the bill state that taxes paid on higher salaries earned by graduates will make up for the costs of the program.

### **REGENT EDUCATION ENHANCES ITS FINANCIAL AID SOFTWARE SOLUTION**

Regent Education, a financial aid software solutions provider serving higher education institutions, has launched a multilingual Student Self-Service Portal that enables students to work in the languages of their choice. Regent's Student Self-Service Portal can also be integrated with institutions' existing portals. It helps students manage financial aid and communicate with their financial aid offices 24/7 from laptops, PDAs, and cell phones. Apart from other benefits, the portal allows students to view, accept, and reject awards in real time; view their application status and academic progress status; and view messages and information pertaining to their loan histories. Regent has provided financial aid software for more than 30 years.