



Resume

NAME: Richard C. (Rick) Renshaw

REGION: SWASFAA

CURRENT POSITION: Executive District Director of Financial Aid & Scholarship Programs
From 2002 Dallas County Community College District, Dallas TX

PREVIOUS POSITIONS:

From 2000 - 2002: Director of Financial Aid
Dallas Baptist University, Dallas TX

From 1996-2000: Director of Financial Aid
North Central Texas College, Gainesville TX

From 1993-1996: Director of Financial Aid
The University of Texas-Permian Basin, Odessa TX

From 1986-1993: Director of Financial Aid
Wayland Baptist University, Plainview TX

From 1984-1986 Director of Financial Aid
Jacksonville College, Jacksonville TX

EDUCATION:

Graduate: M.A. Theology, 1990
Wayland Baptist University, Plainview, TX

Baccalaureate: B.B.A. Management specialization, 1975
University of Central Arkansas, Conway, AR.

TYPE OF INSTITUTION:

Public, 2 year
Metropolitan community college district with seven colleges
Approximately 70,000 college credit students, 65,000 CE students

SUMMARY OF PROFESSIONAL ACTIVITIES

NASFAA: 2009-10 Institutional Program Management Committee
2008-9 Training Committee
2007-8 Association Governance and Membership Committee
2006-7 Finance Committee
2006-7 Code of Conduct Development Task Force
2005-7 Board of Directors, Regional Representative
2005 Leadership Conference
2001-2 Regulatory Issues Committee
Moderator, Annual Conference Sessions

SWASFAA: 2009 Board of Directors, Presidential Delegate
2008 Awards Committee
2007 Past President, Awards Committee Chair
2006 President
2005 President elect, Finance Committee Chair
2004 Board of Directors, Texas Delegate-at-Large
2004 De-Centralized Training Committee, Chair
2003 De-Centralized Training Committee
2002 Annual Conference Committee, Chair
2001 Annual Conference Committee
2000 Boot Camp Committee, Chair
1998-99 Boot Camp Committee
Moderator, Presenter, Annual Conferences Sessions

TASFAA: 2009-10 Past President, President's Advisory Council, Legislative Issues
2008-9 President
2007-8 President elect, Finance Committee Chair
2006-7 Training Committee
2001-3, 3-5 Board of Directors
2004-5 Training Committee Chair
2003-4 Training Committee
1994-5 Regional Rallies Committee
1987-89, 95 High School Counselor Training Committee
Moderator, Presenter, Annual Conference Sessions

OTHER:
2007-9 Financial Aid Advisory Committee, Texas Higher Education
Coordinating Board (THECB)
2008-9 School Advisory Committee, TGSLC
2007-8 Advisory Committee to the Feasibility Study for Restructuring State
Financial Aid Programs in Texas, THECB
2006-7 Advisory Committee to the Study on Texas Tuition Exemptions and
Waivers, THECB
2005-7 Advisory Board, charter member, Center for Financial Aid Policy in
Community Colleges, TGSLC
2002-3 Advisory Board, Council for the Management of Educational Finance,
TGSLC

Federal Financial Aid

Rick Renshaw
Executive District Director
Dallas County Community College
District

Facts About Federal Aid in Texas

(<http://federalstudentaid.ed.gov/datacenter/programmatic.html>)

- In 2007-08, the federal government provided:
 - 71% of student aid in the U.S.
 - 83% of student aid in Texas
- In 2007-08, financial aid from federal loans
 - 55% Nationally
 - 65% in Texas
- In 2007-08, \$6.1 billion in financial aid was available to Texas students
 - \$5.1 billion Federal Aid
 - \$496 million State Aid
 - \$561 million Institutional Aid

Types of Federal Aid Available

- Federal Gift Aid
 - PELL Grant
 - Supplemental Educational Opportunity Grant (SEOG)
 - Academic Competitiveness Grant (ACG)
 - National Science and Mathematics Access to Retain Talent Grant (SMART)
 - Teacher Education Assistance for College and Higher Education Grant (TEACH)
- Federal Self-Help Aid
 - Federal Work-Study
 - Federal Perkins Loan
 - Federal Direct Student Loans

PELL Grant Program

- Awarded to eligible undergraduates pursuing first baccalaureate degree
- Actual award amount based on Expected Family Contribution (EFC) and Enrollment Status
- Maximum Award for 2010-11 - \$5550
- New in 2009-10 – Year-Round PELL – additional funds for accelerated enrollment

SEOG Program

- Undergraduates pursuing first baccalaureate degree
- Priority awarding to students with the lowest EFC at an institution
- Priority to PELL Grant recipients
- Annual Award Amounts range from \$100 to \$4000 – school determines award amount based on packaging policies

ACG Program

- PELL Grant recipient for same payment period
- 1st or 2nd year student in a Title IV eligible degree or certificate program of at least 1 year in length
- At least half-time enrollment
- Student must have completed a rigorous secondary school program of student (in Texas – Recommended Curriculum meets this criteria)
- 1st year students = \$750
- 2nd year students w/3.0 GPA = \$1300

SMART Program

- PELL Grant recipient for same payment period
- 3rd or 4th year student in 4-year degree program
- Half-time enrollment in an eligible major
- Cumulative 3.0 GPA in student's eligible program
- Major fields of study include: computer science, technology, mathematics, designated foreign languages, engineering, life sciences, physical sciences
- Award amount = \$4000 per year

TEACH Program

- 3.25 GPA or qualifying score on admission test
- Agree to teach full-time for at least 4 years within 8 years of graduation at a school serving a high percentage of low-income students (Title I schools)
- Agree to teach a specific subject
- Repayment required if student does not fulfill teaching requirement – grant funds become a Direct unsubsidized Stafford loan
- Award Amount - \$4000 annual maximum, \$16,000 undergraduate aggregate, \$8000 graduate aggregate

Federal Work-Study Program

- Undergraduate or graduate students
- Employment on or off campus (certain conditions)
- Eligible employers include: institution, federal, state or local public agencies, private non-profit organizations, for-profit organizations
- Institutions must use a portion of funds for community service activities

Federal Perkins Loan Program

- Undergraduate or Graduate students
- Priority to exceptional need
- Loan amount varies (up to \$4000 undergraduates, \$6000 graduates)
- Interest rate = 5%
- Nine-month grace period
- Repayment period – up to 10 years
- Deferment and cancellation provisions available

Federal Stafford Loan Programs Subsidized and Unsubsidized

- Available under the William D. Ford Federal Direct Loan Program with funds provided directly by the federal government
- Institution calculates the loan eligibility and delivers loan proceeds to the student
- Subsidized – must demonstrate need
- Unsubsidized – need is not a consideration

Federal Stafford Loan Programs Subsidized

- Undergraduate Dependent and Independent Students
\$3500 - \$5500 Annual
- Graduate and Professional Students
– \$8500 Annual
- Interest Rates/Fees
 - Fixed interest rate of 4.5%
 - Origination fee of 0% (ends 7/1/10)
 - Federal Default Fee of 1%
- Grace period and deferment provisions

Federal Stafford Loan Programs Unsubsidized

- Undergraduate Dependent Students – additional \$2000 annually
- Undergraduate Dependent Students whose parents were denied the PLUS loan - \$4000-\$5000 Annual
- Undergraduate Independent Students - \$6000-\$7000 Annual
- Graduate Students - \$12,000 Annual
- Professional Students - \$30,000 Annual

Federal Stafford Loan Programs Unsubsidized

- Interest Rates/Fees
 - Fixed interest rate of 6.8%
 - Origination fee of 0% (ends 7/1/10)
 - Federal Default Fee of 1%
- Grace period and deferment provisions

Federal PLUS Loan Program

- Borrowers – parents of dependent undergraduate students and independent graduate/professional students
- Annual loan limit: cost of attendance minus other aid
- Interest rate fixed at 8.5%
- Up to 3% origination fee; 1% federal default fee
- Repayment begins 60 days after full disbursement
- Deferment provisions: only principal is deferred, but interest may be capitalized

Federal Direct Loan Program

- Effective 07/01/2010, all federal Stafford loans must be originated and processed through the Federal Direct Loan Program (FDLP)
- USED will assign borrowers to one of multiple service contractors
- Cohort Default Rate expands from 2 years to 3 years in 2012. (current 09-10 borrowers going into repayment are in first year of new cohort)

Federal Direct Loan Program

- Schools with CDR in excess of 30% will face sanctions and possible termination of Title IV eligibility to participate
- Delinquency and Default Aversion Services provided by lenders in the former FFEL program are no longer available. USED is provided some help but not at level needed by the schools

Questions

