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NCHER Annual Conference: Final Agenda Just Released, Still Time to Register!

The NCHER Annual Conference is just a week away - June 3-5, 2024 at the Hyatt Regency Clearwater in Clearwater, Florida. The conference is open and designed for everyone across the higher education finance industry and will provide attendees with ample opportunities to network, learn, and take information back home that they can use in their current jobs - from hearing about the current trends and hot topics to exploring new and potential business opportunities. The [final program agenda](#) was just released and is packed with important and engaging sessions as well as opportunities for small group discussions among industry experts. The agenda includes:

- A pre-conference session where first-time and veteran attendees will do a deep-dive into federal policy reviewing recent and upcoming developments at the national and state levels.
- Keynote remarks from Dr. Beth Akers, Senior Fellow at the American Enterprise Institute, who will share her thoughts on how to improve the federal student loan program and how private student lending can have a greater role in financing higher education.
- General sessions built around preparing you and your colleagues for the future: topics include reviewing the changing demographics of the current student population, an update on the rollout of the 2024-2025 FAFSA [Free Application for Federal Student Aid] and what NCHER members can expect to occur over the next few months following Federal Student Aid's rocky implementation, examining the macro trends that will determine and influence the private education loan market in 2024/2025, and discussing student perspectives on higher education and how to create a successful marketing strategy for your services and programs and realize a return on investment.
- General sessions geared toward improving your operational and compliance strategies: topics include discussing the potential business and financial value of leveraging the value of artificial intelligence to improve higher education financing, examining ways to combat fraud and highlighting best practices that members can undertake to mitigate credit risk, and reviewing the most pressing state regulatory topics impacting the membership and what steps compliance offices should be taking now to stay ahead of any potential review.
- Small group break-out sessions centered on industry sectors so that attendees can talk about the most pressing issues of the day with their peers. It will also include an NCHER staple – our annual “Ask the Attorney’s panel.

There's still plenty of time to [register](#) for the conference. Members can also make hotel reservations at the Hyatt Regency Clearwater by calling 877-803-7534.

We look forward to seeing you for some fun and sun in Clearwater!



Weekly Rundown

The NCHER Weekly Rundown, which includes the latest information on important events in Washington, DC, is available today and can be downloaded from the [NCHER website](#).

Senate Democrats Send Letter to Department of Justice Requesting Information on Student Loan Bankruptcy Discharge

Last week, Senate Democrats, led by Sen. Elizabeth Warren (D-MA), sent a [letter](#) to the U.S. Department of Justice's (DOJ) Executive Office for U.S. Trustees requesting information on the implementation of DOJ-U.S. Department of Education's guidance on discharge of federal student loans in bankruptcy. The letter says that, since the enactment of the new process in November 2022, both federal agencies have worked together to help more student loan borrowers obtain relief but they must continue to educate borrowers, attorneys, and courts about the new guidance so that every qualified borrower can obtain relief. The senators ask a series of questions on the U.S. Trustees Program such as what activities has it taken to educate bankruptcy attorneys (including bankruptcy and bar associations), advocacy organizations, private trustees, and borrowers about the student loan bankruptcy process; what activities does it plan to undertake to increase the number of borrowers who utilize the student loan bankruptcy process; and what challenges has it faced while educating attorneys, borrowers, and others regarding the student loan bankruptcy process. For additional coverage, see this article from [CNBC](#).

Federal District Court Holds Hearing on Sweet v. Cardona Settlement

Last week, the U.S. District Court for the Northern District of California held a hearing on the implementation of the Sweet v. Cardona settlement by the U.S. Department of Education. During the hearing, the plaintiffs said that hundreds of borrower defense to repayment complaints have not been rectified, a required action that is part of a court settlement. But Stuart Robinson, who represented the Department, told Judge William Alsup that the agency is on track to meet their deadlines established as part of a 2022

settlement and it will “update the court as we get closer to those deadlines.” As previously reported, the plaintiffs reached a settlement with the Department after a multi-year legal battle where borrowers accused the agency of mishandling their borrower defense to repayment applications that provide debt relief to borrowers that were defrauded or misled by their schools. As of the hearing, the Department has deadlines to provide settlement to 5,500 more class members by May 31, to 30,000 more class members by July 31, to 12,000 more class members by August 31, and to all remaining class members by December 31, 2024. The plaintiffs also said that, even though borrowers were supposed to receive a check for their relief, some were given a credit that was applied toward other loans. “This violates the settlement which says that borrowers should get refunds of all payments made to the department, and it also harms class members who should have a right to decide what to do with their money,” plaintiffs said. Judge Alsup ruled that the relief must be given in the form of a check. The next hearings to provide an update in the case are scheduled for June 13 and July 11.

Department of Education Announces 10 Million FAFSA Applications Processed, ECMC Announces First Tranche of Organizations Receiving Funds Under Student Support Strategy

Last week, the U.S. Department of Education [announced](#) that it has processed more than 10 million 2024–25 Free Application for Federal Student Aid (FAFSA) forms and nearly 90 percent of four-year institutions are packaging and sending out aid offers to students. Though the Department says that it has made significant progress to address known issues with the form, the National College Attainment FAFSA Tracker estimates that only about 41 percent of high school students graduating in 2024 have so far completed the form. That number is down 15.5 percent from this time last year. The Department also said that ECMC announced the first tranche of organizations receiving funding through the FAFSA Student Support Strategy, which was created to increase the number of students completing their FAFSAs and enrolling in college, particularly first-time college students and students of color. In total over 65 organizations have received funding including the following:

- Iowa College Access Network will provide evening and weekend availability for in-person or virtual FAFSA completion appointments at each of its 7 offices statewide. Additionally, they will work with school counselors to provide up to 75 completion events for high schools and communities as well as host 4 FAFSA Step-by-Step

webinars (with 2 conducted fully in Spanish) for families. They will also recruit up to 50 school counselors to join the FAFSA completion initiative and work locally to boost completion in their schools.

- College Access Fairfax will assist nearly 1,000 students in completing and submitting the FAFSA. They will hold in-person completion events and schedule individual appointments with other students who need the assistance. CAF intends to hire translators to assist in communicating with families.
- Centro Hispano de East Tennessee will conduct FAFSA completion events in Knoxville and the surrounding region in schools with high populations of immigrant families. They will also support more staff time to continue these efforts through the summer months.
- Oregon TRIO Association will hold hands-on FAFSA Support Workshops in local communities during evenings and weekends, specifically designed to assist students and parents in completing FAFSA. Additionally, they will allocate additional funding for staff to support extended hours for TRIO professionals, enabling them to facilitate workshops beyond their regular positions.

Pew Research Center Releases New Survey on Whether a College Degree is Worth it in 2024

The Pew Research Center recently released a new survey titled, [Is a College Degree Worth It in 2024?](#) The survey found that only one-in-four U.S. adults say it is extremely or very important to have a four-year college degree in order to get a well-paying job in today's economy. About a third of respondents (35 percent) say a college degree is somewhat important, while 40 percent say it is not too or not at all important. Roughly half of survey respondents (49 percent) say it is less important to have a four-year college degree today in order to get a well-paying job than it was 20 years ago; 32 percent say it is more important, and 17 percent say it is about as important as it was 20 years ago. Only 22 percent say the cost of getting a four-year college degree today is worth it even if someone has to take out loans. Some 47 percent of individuals say the cost is worth it only if someone does not have to take out loans and 29 percent say the cost is not worth it. Pew said that the findings come amid rising tuition costs and mounting student loan debt.

The views on the cost of college differ by Americans' level of education. Four-year college graduates (58 percent) are much more likely than those without a college degree (26 percent) to say their education was extremely or very useful in giving them the skills and

knowledge they needed to get a well-paying job. But even among four-year college graduates, only about a third (32 percent) say college is worth the cost even if someone has to take out loans – though they are more likely than those without a degree to say this. Views on the importance of college also differ widely by partisanship. Republicans and Republican-leaning independents are more likely than Democrats and Democratic leaners to say:

- It is not too or not at all important to have a four-year college degree in order to get a well-paying job (50 percent of Republicans vs. 30 percent of Democrats).
- A college degree is less important now than it was 20 years ago (57 percent vs. 43 percent).
- It's extremely or very likely someone without a four-year college degree can get a well-paying job (42 percent vs. 26 percent).

For additional coverage, see this article from [Inside Higher Ed](#).

U.S. Department of Education News

For today's Federal Register, click [here](#).

The following announcements were posted to Federal Student Aid's Knowledge Center:

- [\(GENERAL-24-63\) 2024–25 Processing Timeframes Associated with Reporting V4/V5 Outcomes and Unusual Circumstances and Homeless Youth Determinations, and Update on ISIR Values for Ward of Court and Foster Youth Status](#)

General News

[Inside Higher Ed](#) reports that the botched rollout of the Free Application for Federal Student Aid form has affected current students as much as incoming first-years. Some feel abandoned amidst the scramble to help applicants.

[The Hill](#) reports that House Republicans are pressing forward with aggressive plans to mark up and pass their 12 annual funding bills for Fiscal Year 2025 before the August recess, but some are dialing back expectations after intra party divisions over spending plagued the process last year.

[Inside Higher Ed](#) reports that the Delaware College of Art and Design is closing in the coming weeks, due to financial challenges driven by declining enrollment, rising costs, and “unexpected issues with the rollout of the new Free Application for Federal Student Aid,” officials announced last week.

An online version of this Daily Briefing is available to view and print from the [Daily Briefing Section](#) of the [NCHER e-Library](#).

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