

# Waves <sup>of</sup> Change: Tools for Success

**ANNUAL CONFERENCE**

**JUNE 5-7, 2023 | FORT LAUDERDALE, FL**



# Welcome

I want to be one of the first to welcome you to beautiful and sunny Fort Lauderdale and the NCHER Annual Conference!

The NCHER staff and Program Committee have been hard at work for the last few months putting together an exciting and timely program focused on the most-pressing issues of interest to the membership. This year's theme, "Waves of Change: Tools for Success," is geared toward recognizing the immediate challenges facing some of our members while providing opportunities for the membership to learn about current and emerging trends, discuss best practices with industry peers, and receive compliance and legal support from experts in the field. NCHER knows that change is happening all around us, it is our hope that you will use the information provided over the next two days to respond to these changing times and that it will help you in your job back home.

The conference kicks off on Tuesday with small group break-out sessions broken down by sector, followed by a federal outlook for 2023 focusing on providing the latest updates on the U.S. Department of Education's federal student loan forgiveness program, the agency's federal student loan payment and collections pause, and Congress' work on budget and appropriations. Then, the American Enterprise Institute's Nat Malkus will join us to discuss the impact of the administration's policies, including the new Income-Driven Repayment plan, on borrower behavior and college costs, and the National Association of Student Financial Aid Administrators' Karen McCarthy will provide an update on Federal Student Aid's work to simplify and streamline the Free Application for Federal Student Aid. The conference continues with sessions examining efforts to support an educated workforce, current and emerging trends in private education loans, and recent developments impacting cybersecurity. The program also includes the popular "Ask the Attorneys" session, a staple of this conference. The conference continues on Wednesday with panel discussions focused on reviewing hot topics in compliance, examining the role and priorities of the Consumer Financial Protection Bureau, and discussing what is on the minds of borrowers as we approach repayment.

During the conference, please make sure that you reach out to our sponsors, get to know the new faces in the crowd, and connect with members of NCHER's Board of Directors and staff to give your feedback. And of course, Fort Lauderdale is a wonderful place to dig your toes into the sand so take some time to recharge your engines. Thank you again for your attendance and ongoing support of NCHER!



**James P. Bergeron**  
President  
National Council of Higher Education Resources

# For Your Information...

## For Assistance During the Conference

Information regarding the 2023 NCHER Annual Conference can be obtained from the registration desk. Managed by NCHER staff, you will find this a helpful aide in solving problems and answering questions. Whether you need details regarding logistics or general information, we are always pleased to assist you.

## Badges

Name badges must be worn at all times in order to be admitted to sessions and meal functions. They can be picked up at the registration desk and are part of your registration packet. Please wear your badge during all NCHER related functions. For identification purposes, each badge is color-coded to specify a specific role:

● Board of Directors ● Speaker / Moderator ● Sponsor ○ Attendee ● Staff

## Evaluation Forms

Your feedback is important to us as we strive to provide you with conferences that meet your needs. Evaluation forms will be sent electronically to all attendees at the conclusion of the conference. This easy-to-use online form will take just a few minutes of your time. Should you have any additional comments or ideas, please send an email to [conferences@ncher.org](mailto:conferences@ncher.org).

## NCHER Staff

**James P. Bergeron**, President

**Stefanie Gramm, CMP**, Director, Operations and Meetings

**Vicki Shipley**, Senior Advisor

## Mission Statement

NCHER's mission is to provide superior advocacy, communications, regulatory analysis and engagement, and operational support to its members so they may effectively help students and families develop, pay for, and achieve their career, training, and postsecondary educational goals.

# Program Committee

NCHER would like to recognize and thank the program committee for the countless hours spent putting together the agenda for the Annual Conference. We appreciate the work on behalf of the NCHER membership!

**Angela Baier**

Chief Executive Officer  
College Assist/College Invest  
1600 Broadway, Suite 2300  
Denver, CO 80202

**Rob Lavet**

General Counsel  
SoFi  
10701 Parkridge Blvd., Suite 120  
Reston, VA 20191

**Kelly Lipinski**

Member  
McGlinchey Stafford  
3401 Tuttle Road, Suite 200  
Cleveland, OH 44122

**Jimmy Parker**

President and Chief Executive Officer  
Panhandle-Plains Higher Education Foundation  
3000 FM 2590  
P.O. Box 839  
Canyon, TX 79015

**William C. Shaffner**

Director Business Development and Government Relations  
Missouri Higher Education Assistance Authority  
633 Spirit Drive  
Chesterfield, MO 63005

# Meeting Room Information

Registration, Breakfast, and Breaks – Del Sol Foyer

Board Meeting – Del Sol Ballroom II

General Sessions – Del Sol Ballroom

Lunch – BalQony

Reception – BalQony

Small Groups by Sector, 2<sup>nd</sup> Floor Zon, Soleil, and Akala

- Federal Family Education Loan Program Participants
- Private Lending
- Student Loan Servicers

## Hotel Map

### Ground Floor

■ Function Space ■ Prefunction Space ■ Restrooms



## Second Floor

■ Function Space ■ Prefunction Space ■ Restrooms



# Program Agenda

**Monday, June 5, 2023**

*All times Eastern*

**8:00 a.m. – 5:00 p.m.**

**Registration Open**

**9:00 a.m. – 12:00 p.m.**

**Meeting of the NCHER Board of Directors**

The NCHER Board will meet to receive reports from the Chair, Treasurer, and President on the organization's advocacy, communications, regulatory analysis and engagement, and operational support strategies. The meeting is open to NCHER members.

**12:00 p.m. – 2:30 p.m.**

**Lunch and Time on Your Own**

**2:30 p.m. – 4:00 p.m.**

**Membership Meeting**

NCHER members will receive an update on items discussed at the Board of Directors meeting, including the reports of the Chair, Treasurer, and President. The meeting will also include an open forum where the NCHER leadership will discuss the upcoming strategic planning process and seek feedback from the membership on NCHER's mission, strategic goals, current services, and other important items. Don't miss this opportunity to weigh in on the future of NCHER!

**4:00 p.m. – 5:00 p.m.**

**Time on Your Own**

**5:00 p.m. – 6:00 p.m.**

**Welcome Reception**

The NCHER membership will honor the recipients of the Jean S. Frohlicher Outstanding Service Award and the Chalmers "Gail" Norris Lifetime Achievement Award.

**Thanks to our Sponsor!**



## Tuesday, June 6, 2023

All times Eastern

7:30 a.m. – 4:30 p.m. Registration Open

7:30 a.m. – 8:45 a.m. Continental Breakfast

Thanks to our Sponsor!



8:00 a.m. – 8:45 a.m. Small Group Break-Out Sessions

Before the conference formally begins, attendees will break off into small groups where members can hear from their peers - or share with their peers - on what is going on at their organization, the biggest opportunities and challenges that they are currently facing across business lines, what type of assistance they foresee needing over the next year to ensure that they are prepared for success, and other important issues. The three informal discussion break-out sessions include the following:

- Federal Family Education Loan Program Participants
- Private Lending
- Student Loan Servicers

8:45 a.m. – 9:00 a.m. Conference Welcome

The NCHER leadership will welcome members to the conference and briefly discuss the conference program for the day.

**Speaker**

**Christiana Thornton**, Chair

National Council of Higher Education Resources

President and Chief Executive Officer

New Hampshire Higher Education Assistance Foundation Network

9:00 a.m. – 10:00 a.m.

**Federal Developments and Outlook for 2023**

This year will be pivotal for higher education policy at the federal level. In a few weeks, the U.S. Supreme Court is expected to issue a decision on the constitutionality of the U.S. Department of Education's federal student loan forgiveness program. After more than three years in forbearance, student and parent borrowers are expected to resume payment on their federally-held loans. The



Department is also in the process of creating a new Income-Driven Repayment plan, continuing to implement Fresh Start allowing defaulted borrowers to get a fresh start back into repayment and the special mandatory assignment process, and beginning a negotiated rulemaking process that may institute new rules and requirements for third-party servicers. House Education and the Workforce Committee Chairwoman Virginia Foxx also continues to push to reauthorize the Higher Education Act, though many observers say that legislation expanding Pell Grant eligibility for students in short-term training programs has the best chance for passing both chambers this year. This session will provide an update on federal developments and the outlook for 2023.

**Moderator**

**Ron Gambill**, Executive Vice President of Student Lending and Legislative Affairs  
ELFI (Education Loan Finance Inc.)

**Speakers**

**Vic Klatt**, Principal  
Penn Hill Group

**Alex Nock**, Principal  
Penn Hill Group

10:00 a.m. – 10:15 a.m.

**Break**

10:15 a.m. – 11:00 a.m.

**Keynote Address: Nat Malkus, American Enterprise Institute**  
Earlier this year, Dr. Nat Malkus, Deputy Director for Education Policy Studies at the American Enterprise Institute, created AEI's Student Debt Forgiveness Tracker to track total lost revenue associated with recent changes to the federal student loan program. The tracker currently shows that the federal government has lost over \$285 billion from the federal student loan payment and collections pause, changes to the Public Service Loan Forgiveness Program and borrower defense to repayment processes, and more could be on the way. Dr. Malkus has also examined and written extensively about the U.S. Department of Education's new Income-Driven Repayment plan and its potential impact on college costs, the long-term effects of federal student loan forgiveness, and who is benefitting from the payment pause. In this session, Dr. Malkus will share his thoughts on the Biden Administration's actions around student loans.

**Introductions**

**Vic Klatt**, Principal  
Penn Hill Group

**Alex Nock, Principal**  
Penn Hill Group

**Speaker**

**Dr. Nat Malkus**, Senior Fellow and Deputy Director of Ed Policy Studies  
American Enterprise Institute

**11:00 a.m. – 11:45 a.m.**

**Simplifying the FAFSA: An Update on Federal Student Aid's Actions**

Since Congressional passage of the FAFSA [Free Application for Federal Student Aid] Simplification Act and the FUTURE [Fostering Undergraduate Talent by Unlocking Resources for Education] Act, the U.S. Department of Education has been working to redesign the federal financial aid system. Earlier this year, Federal Student Aid (FSA) announced that the 2024-2025 FAFSA would not be available until December 2023, even though states rely on an October deadline in their outreach efforts. Recently, the Department announced a roadmap laying out resources, guidance, and training materials for students, parents, schools, institutions, and other stakeholders. This session will examine FSA's actions on FAFSA simplification and what NCHER members can expect to occur over the next few months as they prepare students and families for this important change.

**Introduction**

**Bob Collins**, Vice President, Financial Aid  
Western Governors University

**Speaker**

**Karen McCarthy**

Vice President of Public Policy and Federal Relations  
National Association of Student Financial Aid Administrators

**11:45 a.m. – 12:30 p.m.**

**Examining Efforts to Support an Educated Workforce**

A growing number of NCHER members as part of their public missions are coordinating postsecondary education activities with workforce development in an effort to support a more educated workforce, including promoting non-degree seeking programs such as certification courses to better engage youth. In this session, a panel of experts will talk about state, local, and industry efforts to promote education and training at both the community college and four-year institution level.

**Moderator/Speaker**

**Scott A. Giles**, President and Chief Executive Officer  
Vermont Student Assistance Corporation

**Speakers**

**Amber Angel**, Program Officer  
ECMC Foundation

**Ray Jones**, Vice President of Loan Programs  
South Carolina Student Loan

12:30 p.m. – 1:30 p.m.

**Lunch**

**Thanks to our Sponsor!**



1:30 p.m. – 2:30 p.m.

**“Ask the Attorneys”**

The “Ask the Attorneys” panel has been a staple of NCHER conferences, providing an opportunity for conference attendees to hear first-hand from legal experts on those hot topics impacting the higher education finance industry. During this session, a panel of attorneys will discuss the legal issues and cases impacting federal and private student loans that they are following and respond to questions from the audience.

**Moderator/Speaker**

**Kelly Lipinski**, Member  
McGlinchey Stafford PLLC

**Speakers**

**John L. Culhane, Jr.**, Partner  
Ballard Spahr LLP

**Vaishali S. Rao**, Partner, Regulatory and Compliance  
Hinshaw & Culbertson LLP

**Aisha Smith**, Financial Services Counsel  
Davis Wright Tremaine LLP

2:30 p.m. – 2:45 p.m.

**Refreshment Break**

**Thanks to our Sponsor!**



2:45 p.m. – 3:45 p.m.

### **Current and Emerging Trends and Practices in Private Education Loans**

According to Enterval Analytics, total outstanding private education loan debt stood at \$127.24 billion, 7.22 percent of total student loan debt, at the end of the third quarter in 2022. The remaining 92.78 percent of the \$1.76 trillion in total student loans were federal loans made through or guaranteed by the U.S. Department of Education. During this time, early-stage delinquencies leveled off while late-stage delinquencies and gross charge-offs rose to 1.58 percent and 2.86 percent, reflecting the normal pattern following the widespread use of disaster forbearances. During this session, participants will examine and discuss the past, current, and expected trends in the private education loan marketplace.

#### **Moderators**

**David Bailey**, Vice President

Kentucky Higher Education Student Loan Corporation

**Joseph A. Santoro**, Director-Education Finance Team Leader  
Bank of America

#### **Speakers**

**Melissa Bassett**, Vice President of Lending  
SoFi

**Ray Jones**, Vice President of Loan Programs  
South Carolina Student Loan

**Aisha Smith**, Financial Services Counsel  
Davis Wright Tremaine LLP

3:45 p.m. – 4:45 p.m.

### **Recent Developments Impacting Cybersecurity**

In December 2021, the Federal Trade Commission (FTC) published its revised Safeguards Rule, which requires financial institutions, institutions of higher education, businesses, and other organizations to meet core data security principles to protect the security of customer information. The rule is slated to take effect on June 9, 2023. This session will provide an update on recent developments regarding the FTC's Safeguards Rule and steps and actions that the NCHER membership, including third-party servicers, can take to limit compliance risks and financial liability for data breach claims.

#### **Moderator**

**Phillip Wambsganss**, Executive Director  
Higher Education Servicing Corporation

#### **Speakers**

**Stephen Bumgarner**, Counsel

Maynard Nexsen

**Brandon Sherman**, Counsel  
Maynard Nexsen

4:45 p.m.

**Conference Adjourns**

## **Wednesday, June 7, 2023**

*All times Eastern*

7:30 a.m. – 12:00 p.m.

**Registration Open**

7:30 a.m. – 8:30 a.m.

**Continental Breakfast**

8:30 a.m. – 8:45 a.m.

**Conference Welcome**

The NCHER leadership will welcome members to the conference and briefly discuss the conference program for the day.

**Speaker**

**James P. Bergeron**, President  
National Council of Higher Education Resources

8:45 a.m. – 9:30 a.m.

**Hot Topics in Compliance**

Federal and state regulators continue to increase their oversight over activities that impact the higher education finance industry, including compliance with the Federal Credit Reporting Act, Servicemember Civil Relief Act, Fair Debt Collection Protection Act, and other federal statutes. At the same time, states are continuing to enact new laws regulating private education loan programs and requiring student loan servicers to obtain a license to service federal and private student loans in their states. In this session, a panel of experts will discuss the most pressing topics impacting the NCHER membership and what steps compliance offices should be taking now to stay ahead of any potential review.

**Moderator**

**Rob Westick**, Senior Manager, Contact Center Compliance  
MOHELA [Missouri Higher Education Loan Authority]

**Speakers**

**Vaishali S. Rao**, Partner, Regulatory and Compliance  
Hinshaw & Culbertson LLP

**Akeela White**, Partner  
Hinshaw & Culbertson LLP

9:30 a.m. – 10:15 a.m.

### **The Role and Priorities of the Consumer Financial Protection Bureau in Higher Education Financing**

Since its inception in 2010, the Consumer Financial Protection Bureau (CFPB) has used its regulatory and supervision authority to oversee private student loan origination and servicing. Since taking office, the Biden Administration has expanded the work of the Bureau to include federal student loan servicing and reaffirmed that it will use the full force of the Dodd-Frank Wall Street and Consumer Protection Act to seek relief for student loan borrowers. In this session, industry experts will provide an update on the Bureau's regulatory activities impacting the student loan industry.

#### **Moderator**

**Jack Wallace**, Financial Advisor  
Yrefy

#### **Speakers**

**John L. Culhane, Jr.**, Partner  
Ballard Spahr LLP

**Kelly Lipinski**, Member  
McGlinchey Stafford PLLC

10:15 a.m. – 11:00 a.m.

### **Return to Repayment: What's on Borrowers' Minds?**

Later this summer, student and parent borrowers are expected to resume repayment on their federally held loans after more than three years in forbearance. Many of these borrowers may be eligible to enroll in the new Income-Driven Repayment program, reducing their monthly payment significantly. Still, multiple surveys say that borrowers continue to be under duress when it comes to paying back their student loans on time. This session will discuss how borrowers are adapting to the restart of repayment.

#### **Moderator/Speaker**

**Betsy Mayotte**, President  
The Institute of Student Loan Advisors

#### **Speaker**

**Nate Blanchard**, Director of Financial Services  
Western Governors University

11:00 a.m. – 11:30 a.m.

### **Wrap Up and Closing Remarks**

11:30 a.m.

### **Conference Adjourns**

# Speaker Biographies

## **Amber Angel, Program Officer ECMC Foundation**

Amber Angel serves as Program Officer for ECMC Foundation where she oversees the Single Mother Student Success Initiative. As a previous first-generation single student parent, she is passionate about student parents and is an advocate for higher education support initiatives for all underserved students. Amber also teaches 21st Century Employability Skills courses as an Adjunct Instructor at Los Angeles Valley College (LAVC). Prior to joining the ECMC Foundation, Amber served as a Program Manager at LAVC Family Resource Center and as a Student Parent Advisor for Ascend at the Aspen Institute. She has presented nationally on 2Gen student success, including speaking at the United States Department of Education Summit. Amber has over 10 years of experience working in higher education and managing public and private grants. Her story of overcoming higher education obstacles, as a student parent herself, was featured on *PBS NewsHour Weekend*. She holds a Bachelor of Science in Family Studies from California State University, Northridge.

## **David Bailey, Vice President Kentucky Higher Education Student Loan Corporation**

David Bailey is the Vice President of the Kentucky Higher Education Student Loan Corporation (KHESLC) where he manages overall program development as the Program Sponsor for KHESLC's Advantage Loan Program and directly oversees the origination, underwriting, and disbursement functions. David is also responsible for the oversight of the guarantor functions for the Kentucky Higher Education Assistance Authority and operations for Kentucky Higher Education's School Services. He has worked in the student financial aid industry for more than 25 years. David has been an active participant in numerous National Council of Higher Education Resources committees over the course of his career and more recently with the Education Finance Council. He has also played an active role within the Kentucky Association of Student Financial Aid Administrators, most recently serving on the Executive Board for the Association. David holds a Bachelor of Arts in Business from Midway College.

## **Melissa Bassett, Vice President of Lending SoFi**

Melissa Bassett is the Vice President of Student Lending, leading the In School Lending Business Unit at SoFi. Melissa has worked in the student loan industry for the past 30 years, including positions at Sallie Mae, Citibank, and Citizens Bank. She enjoys helping students and families figure out the best way to pay for college without stressing the budget. Melissa has a Bachelors of Arts from Skidmore College and an Masters of Business Administration from Bentley University.

## **James P. Bergeron, President National Council of Higher Education Resources**

James Bergeron currently serves as President of the National Council of Higher Education Resources. Prior to joining NCHER, James worked as the Director of Education and Human Services Policy for the House Education and the Workforce Committee. In this capacity, he advised committee members and staff, and oversaw policy development on all areas of education and human services programs, including the reauthorization of the Higher Education Act, the Elementary and Secondary Education Act, the

Individuals with Disabilities Education Act, the Workforce Investment Act, the Head Start Act, and other federal laws governing elementary, secondary, and postsecondary education. Before joining the committee in 2006, James served as Legislative Director in Rep. Buck McKeon's (R-CA) personal office where he was responsible for developing and implementing the legislative agenda within the House Education and the Workforce Subcommittee on 21st Century Competitiveness. He authored important legislative initiatives on college affordability and financial aid simplification. James began his Capitol Hill service more than 25 years ago as a Legislative Assistant to former Rep. Bob Livingston (R-LA), who chaired the House Appropriations Committee. James also served as Vice President of MARC Associates (now part of Holland & Knight), a government relations firm where he consulted for a number of elementary and secondary education and higher education organizations. He received a Bachelor of Arts in Political Science from the University of Louisiana at Lafayette.

## **Nate Blanchard, Director of Financial Services Western Governors University**

Nate Blanchard currently serves as the Director of Financial Services at Western Governors University (WGU) and has been an integral part of the WGU community since 2019. His higher education career spans 17 years in various roles including enrollment, admissions, student services, and for the last 12 years, financial aid. Nate recently completed a successful term as President of the Utah Association of Financial Aid Administrators, where he demonstrated his commitment to advancing financial aid practices. In addition, he proudly represents Utah as the state delegate for the RMAFAA Board of Directors, contributing to the growth and development of financial aid initiatives on a broader scale. Beyond his professional endeavors, Nate finds joy in woodworking and mountain biking. He is a proud father of two grown children, grandfather to one, and best friend to his canine companion, Bentley.

## **Stephen Bumgarner, Counsel Maynard Nexsen**

Stephen Bumgarner is a Shareholder and member of the Complex and Commercial Litigation Practice Group at Maynard Nexsen. His expertise lies in the handling of complex issues and disputes at all levels and stages, including analyzing potential risks, resolving disputes before escalation, consulting on regulatory challenges and developments, and defending class actions and complex litigation matters across the United States. Stephen has a particular interest in evolving markets, especially the cyber insurance industry, and currently serves as Interim Executive Director of the Cyber Insurance Professionals Association. He is passionate about the industry and regularly writes about relevant issues and developments. Over the years, Stephen has managed insurance claims, litigated coverage issues, defended the interests of insurers, and represented insureds in class action litigation and individual matters. He has been recognized by Best Lawyers for his insurance expertise for over ten consecutive years.

Stephen also has substantial experience in representing financial services entities. With a consumer finance focus, Stephen helps fintech and traditional lenders maximize their business opportunities and minimize their regulatory and compliance risks. And, as a seasoned litigator, he has successfully defended national banks, financial institutions, installment lenders, mortgage lenders, mortgage servicers, fintechs, and vehicle finance lenders in lawsuits asserting complex claims. He contributed as an author for the American Bar Association's newly published *State Consumer Protection Law* treatise, which compiles the consumer laws of all 50 states and the District of Columbia. In addition to defending class actions and complex litigation matters, Stephen's experience and practice encompasses the defense of hospitals, physicians, nurses, and other health-care providers in medical malpractice actions.



Stephen has been recognized by both The Best Lawyers in America© and Mid-South Super Lawyers. He has been elected as a Fellow of the American Bar Foundation and is rated AV-Preeminent by Martindale-Hubbell.

### **Robert Collins, Vice President, Financial Aid Western Governors University**

Bob Collins joined Western Governors University (WGU) in October 2012 as the Vice President of Financial Aid. He has 40+ years of experience in student aid administration and continues to be active in the state, regional, and national professional associations. In 2016, WGU received national recognition from AAUA and WCET for its Responsible Borrowing Initiatives (RBI). In 2020, WGU received the Ellucian Impact Award for its work in changing the way students think about loan debt. In 2021, WGU's RBI program received the Gold Star Award from the National Association of Student Financial Aid Administrators, which recognizes innovative ideas in the financial aid arena at any level, targeted toward any constituency.

### **John L. Culhane Jr., Partner Ballard Spahr LLP**

John L. Culhane, Jr. is a Partner at Ballard Spahr LLP where he is known for his work advising on interstate direct and indirect consumer and residential mortgage loan and leasing programs, through both traditional brick-and-mortar facilities and e-commerce. Before joining Ballard Spahr, John was Associate Counsel with Mellon Bank, N.A.; Associate Counsel with Bank of America NT&SA; and Senior Attorney (section chief) with the National Credit Union Administration, the federal agency regulating federal credit unions. John addresses issues involving licensing, advertising and marketing, application processing, privacy, disclosure, pricing, substantive terms, servicing, collection, portfolio sales, and securitization. His regulatory practice includes preparing clients for banking agency and Consumer Financial Protection Bureau (CFPB) compliance examinations and assisting in the defense of attorney general investigations and banking agency and CFPB enforcement actions. His clients have ranged from a multibillion-dollar bank holding company, to one of the nation's largest residential mortgage lenders, to a leading provider of financial institution forms and documentation. John is a member of the firm's Fair Lending Task Force.

### **Ron Gambill, Executive Vice President Education Loan Finance, Inc. (ELFI)**

Ron Gambill is Executive Vice President for Student Lending and Legislative Affairs of Education Loan Finance, Inc. (ELFI). Formerly, Ron was the Chairman and Chief Executive Officer of Educational Funding of the South, Inc. (Edsouth), serving as a Director on the Edsouth Board since 1988. Prior to joining Edsouth, he was Executive Director of the Tennessee Student Assistance Corporation (TSAC) for over 17 years and served as a financial aid director for Nashville State Technical Institute for over 11 years before his appointment to TSAC. Ron is a member of the Board of Directors of the National Council of Higher Education Resources where he has served for several terms including as Chairman of the Board. He has served on the Executive Board of the Southern Association of Student Financial Aid Administrators in various positions and is currently a member of the Legislative Relations Committee. He is a member of the Executive Board of the Tennessee Association of Student Financial Aid Administrators and is a member and Past President of the National Association of State Student Grant and Aid Programs. He holds a Bachelors degree from Lipscomb University, where he serves on the Board of Visitors for the Education Department. He holds a Masters degree from Middle Tennessee

State University, and serves as a Trustee on the Board of Williamson College. Ron has worked in state and federal legislative relations for over 30 years.

### **Scott A. Giles, President and Chief Executive Officer Vermont Student Assistance Corporation**

Scott A. Giles is President and Chief Executive Officer at the Vermont Student Assistance Corporation (VSAC). Scott is an expert on federal student financial aid policy and has devoted his career to expanding access to education and training after high school students of all ages. From 2008-2009, he served as Chair of the Federal Advisory Committee on Student Financial Assistance. He currently serves on the Boards of Directors of the National Council of Community and Education Partnerships, the National Council of Higher Education Resources, the Vermont Higher Education Council, and the Vermont Workforce Investment Board. He serves as Chair of the Vermont PreK-16 Council.

Prior to joining VSAC, Scott served as Deputy Chief of Staff of the U.S. House of Representatives Science Committee where he advised the Chairman on education, space, and research policy and managed the Subcommittees on Research and Space and Aeronautics. Scott was a principal staff member on the Mathematics and Science Partnerships Act, the Tech Talent Act, the Cybersecurity Research and Development Act, the National Science Foundation Authorization Act of 2002, and the Homeland Security Act of 2002. He also served as one of the principal staff members of the Science Committee Space Shuttle Columbia accident investigation. From 1997 to 2001, he served on the professional staff of the U.S. Senate Health, Education, Labor, and Pensions Committee where he advised the Chairman on budget, education, and research policy. Scott served as the committee's chief staff negotiator for budget and appropriations and was a principal staff member on the National Science Foundation Authorization Act of 1998 and the Higher Education Amendments of 1998. Prior to joining the committee, he worked for 10 years as a Senior Associate and team leader at Cassidy & Associates where he provided government and public affairs services to colleges, universities, hospitals, and non-profit organizations. From 1982-1986, he served as Legislative Director for the Honorable Frank Horton (R-NY). Scott has a Bachelors of Arts in Religious Studies from St. Lawrence University and an Masters of Arts and Ph.D. in religious ethics from the University of Virginia.

### **Ray Jones, Vice President of Loan Programs South Carolina Student Loan**

Ray Jones is currently the Vice President of Loan Programs at South Carolina Student Loan where he oversees loan originations, repayment services, marketing/outreach, and default prevention areas for the Corporation. During his 25 years of service, he has worked in many roles including repayment services, Loan Officer, as well as Assistant Program Director. Ray attended Spartanburg Methodist College, as well as the University of South Carolina in Lancaster and Columbia. He also serves the state financial aid community as a member of the Executive Board of the SC Association of Financial Aid Administrators and the SC Teacher Loan Advisory Board.

### **Vic Klatt, Principal Penn Hill Group**

Victor "Vic" Klatt, III, has been involved in federal education policy for more than two decades — as a senior education official in the executive branch, the top education staff member in the U.S. House of Representatives, and now a principal of Penn Hill Group. Before joining the Penn Hill Group, Vic served as a Vice President at Van Scoyoc Associates from 2000–2005 and 2008–2010, where he created one of the most significant education policy shops in Washington, DC. At Van Scoyoc Associates, Vic

represented some of the biggest names in education policy, from early childhood providers to higher education institutions, nonprofits, for-profits, issue-specific coalitions, and large and small associations. Vic served three years as the Republican Staff Director for the U.S. House Committee on Education and Labor. He helped guide the committee's deliberations on education, workforce, and social policy issues, including higher education, elementary and secondary education, labor policy, Head Start, welfare reform, job training, and civil rights issues.

In the 1990s, Vic spent seven years as Education Policy Director for the U.S. House Committee on Education and the Workforce, coordinating the committee's work on all education, training, and human resources issues within its jurisdiction. Vic first began specializing in education in 1989, when he served as Director of Legislation and Deputy Assistant Secretary for Congressional Affairs at the U.S. Department of Education. With Secretaries Lamar Alexander and Lauro Cavazos, Vic helped coordinate the legislative dimension of President George H.W. Bush's education policy. Shortly after coming to Washington, DC, in 1984 to work for the Republican National Committee, Vic managed the initial campaign of Rep. Fred Upton (R-MI), his hometown congressman. He directed campaign staff, implemented the election plan, and coordinated fundraising and advertising for one of only six campaigns to unseat an incumbent that year. Vic then joined Upton's staff, serving as Deputy Staff.

### **Kelly Lipinski, Member McGlinchey Stafford**

Kelly Lipinski's practice at McGlinchey Stafford focuses on compliance and regulatory matters involving the consumer financial industry. She regularly advises depository institutions and their affiliates, mortgage companies, sales finance companies, and education lenders on federal and state consumer finance issues. Kelly has experience with the Truth in Lending Act, Fair Debt Collection Practices Act, Telephone Consumer Protection Act, Fair Credit Reporting Act, and the Equal Credit Opportunity Act. Kelly also has experience with state compliance issues and frequently represents clients before state regulatory agencies, concerning licensing and examination issues. She received a Bachelors of Arts in Economics and a Bachelors of Science in Management from Case Western Reserve University and her J.D. from Case Western Reserve University School of Law.

### **Dr. Nat Malkus, Fellow and Deputy Director of Education Policy Studies American Enterprise Institute**

Dr. Nat Malkus is a Senior Fellow and the Deputy Director of Education Policy Studies at the American Enterprise Institute (AEI), where he specializes in using quantitative data to analyze K-12 schooling. Dr. Malkus is the creator of AEI's Student Debt Forgiveness Tracker, which tracks cumulative foregone student loan revenue, and was the founder and creator of AEI's Return to Learn Tracker, which gathered national data on school district responses to the pandemic. Dr. Malkus has a PhD in education policy and leadership from the University of Maryland, College Park.

### **Betsy Mayotte, President The Institute of Student Loan Advisors**

Betsy Mayotte is the President and Founder of The Institute of Student Loan Advisors or TISLA, a non-profit that offers free, expert, advice and dispute resolution to all consumers. She has been working in the student loan industry doing compliance and advocacy work for over 20 years and has helped thousands of borrowers with their student loans. Betsy has served as a primary negotiator for several federal Title IV negotiated rulemaking sessions on topics such as the use of student loans at foreign schools, loan rehabilitation, and borrower defense to repayment. In addition, Betsy frequently conducts

regulatory trainings for the higher education financing industry both in the United States and as far away as the United Kingdom, Canada, Australia, and New Zealand. She is regularly quoted in the media on student loan issues and was a frequent contributor to *U.S. News and World Report's* The Student Loan Ranger.

### **Karen McCarthy, Vice President of Public Policy and Federal Relations National Association of Student Financial Aid Administrators**

Karen McCarthy currently works in the National Association of Student Financial Aid Administrators' (NASFAA) division of policy and federal relations, providing a financial aid administrator's "on the ground" perspective to federal student aid policy discussions and debates. She began her career in student aid working in the financial aid offices at several large, four-year institutions, including Boston University, Miami University of Ohio, and The Ohio State University. She began work in NASFAA's training department in 1999 before joining NASFAA's policy team in 2010.

### **Alex Nock, Principal Penn Hill Group**

Alex Nock brings over 25 years of experience in federal education, disability, labor, and health policy to the Penn Hill Group. During his time in Washington, DC, Alex has been a part of every major piece of federal education and disability policy legislation. Prior to his position with Penn Hill, he served as the Democratic Deputy Staff Director for the U.S. House Education and Labor Committee. From 2007–2010, Alex oversaw all aspects of the committee's work relating to elementary and secondary education, higher education, disability policy, early childhood education, healthcare, retirement security, workplace safety, mine safety, workforce training, and national service. He has led numerous reauthorizations while working on Capitol Hill, including the Individuals with Disabilities Education Act, the Workforce Investment Act, the Higher Education Act, and the Head Start Act. He was one of the lead staff members responsible for the No Child Left Behind Act and has played key roles in the Student Aid and Fiscal Responsibility Act, the Patient Protection and Affordable Care Act, and the Edward M. Kennedy Serve America Act.

Alex previously served as the Director of the Commission on No Child Left Behind. During his time with the commission, he recruited Commission Co-Chairs Secretary Tommy Thompson and former Georgia Gov. Roy Barnes, as well as the 13 commission members. Alex managed the completion of the commission's report, which laid out a comprehensive set of recommendations for improving the No Child Left Behind Act. Prior to the commission, he held several positions, including Education Coordinator for the U.S. House Education and the Workforce Committee, where he spearheaded all Democratic policy and politics on higher education, elementary and secondary education, workforce and job training, disability policy, and other social service issues. He also worked for Rep. Matthew G. Martinez (D-CA), the Human Resources Subcommittee, and Rep. Steny H. Hoyer (D-MD). Alex holds a bachelor's degree in political science from the University of Maryland.

### **Vaishali S. Rao, Partner, Regulatory and Compliance Hinshaw & Culbertson LLP**

Vaishali Rao focuses her practice at Hinshaw & Culbertson on consumer financial services with particular emphasis in regulation and compliance. She brings her long history of experience in government regulatory and law enforcement actions to bear in the defense of her clients. Prior to joining Hinshaw & Culbertson in January 2017, Vaishali for eight years devoted her practice to public service in the Consumer Fraud Bureau of the Office of the Illinois Attorney General, and as an Assistant

Counsel to Speaker Michael J. Madigan in the Illinois House of Representatives. During the latter part of her tenure at the Attorney General's Office, she led a national group of state Attorneys General in investigating student loan origination, servicing, and debt collection practices, coordinating closely with the Consumer Financial Protection Bureau. Vaishali has concentrated her career on matters involving state and federal consumer protection laws around the country, most notably: The Illinois Consumer Fraud & Deceptive Trade Practices Act and corollary state unfair, deceptive or abusive trade practices laws, the Federal Trade Commission Act, and the Consumer Financial Protection Act. She has led and coordinated national investigations and litigations in several financial services areas, including: credit ratings, debt settlement, and mortgage servicing.

### **Joseph A. Santoro, Director and Team Leader, Education Finance BofA Securities**

Joe Santoro is head of the Education Finance Investment Banking team at BofA Securities. He began his student loan finance investment banking career with UBS PaineWebber in 1999 assisting in the preparation of loan portfolio valuations, cash flow projections and pricing analyses. Since then, he has helped clients create new loan programs and completed numerous financings for dozens of education loan programs, many of which incorporated innovative financing strategies and securities. In the last several years, Joe has helped clients evaluate and execute restructurings and move forward with new opportunities - including the structuring and financing of private student, parent, and education refinance loan programs. Following completion of his Bachelors of Engineering degree in 1988, Joe worked in construction management and infrastructure engineering with Stone & Webster Engineering Corp. During this time, he obtained his Masters of Engineering degree and worked in various short and long term projects with increasing responsibility. He then moved to HDR completed his Masters of Business Administration degree. In the late '90s, Joe was a consultant in HDR's Municipal Advocacy Group where he advised clients faced with the threat or opportunity of privatization.

Joe holds a Bachelor and Master of Engineering from Stevens Institute of Technology and a Masters of Business Administration in Finance from NYU Stern.

### **Brandon Sherman, Counsel Maynard Nexsen**

Brandon Sherman is Of Counsel in Maynard Cooper's Higher Education practice group. His unique perspectives come from his time at the U.S. Department of Education and his experience in the private sector. Brandon's practice focuses on advising institutions of higher education, accrediting agencies, and third-party servicers on a wide-range of legal and compliance challenges. He regularly counsels clients on the rules and procedures related to participation in federal student financial assistance programs, accreditation, marketing and advertising practices, cybersecurity, and nondiscrimination laws. Brandon is also a frequent speaker at conferences on issues relating to federal higher education policy, marketing and advertising practices, accreditation, Title IX, and cybersecurity. In addition, Brandon serves on a Congressional committee's working group tasked with providing feedback on higher education reform proposals.

Before joining Maynard Cooper, Brandon served as Senior Counsel to the U.S. Deputy Secretary of Education, advising the Deputy Secretary and other senior Department officials on higher education regulatory issues. He received his J.D. from Michigan State University College of Law and holds a Bachelor of Arts, cum laude, in Political Science from York College.

## **Aisha Smith, Financial Services Counsel** **Davis Wright Tremaine LLP**

Aisha Smith is Financial Services Counsel at Davis Wright Tremaine where she provides sound transactional and regulatory advice to a broad clientele in the financial services sector, including banks, nondepository financial institutions, loan servicers, payment processors, and fintechs. She has extensive experience guiding clients through complex matters before state banking regulators, federal agencies, and congressional committees.

In addition to handling government inquiries, Aisha counsels clients on creating and managing education finance programs, including student loans, income share agreements, and grants. She also offers insight on emerging law, including in the cryptocurrency, artificial intelligence, and alternative lending spaces.

## **Christiana Thornton, President and Chief Executive Officer** **New Hampshire Higher Education Assistance Foundation Network**

Christiana Thornton became the fourth President and Chief Executive Officer (CEO) of the New Hampshire Higher Education Assistance Foundation Network in November of 2018, after serving briefly as President and CEO-Elect. She was a member of the Board of Directors of the New Hampshire Higher Education Loan Corporation (NHHELCO) from 2010, including serving on NHHELCO's Audit Committee, until her appointment as President and CEO-Elect in October 2018. Prior to joining the New Hampshire Higher Education Assistance Foundation Network, Christiana served as President and CEO of the New Hampshire Bankers Association (NHBA) from 2011 to 2018 and as Vice President of Government Relations of the NHBA from 2008 to 2011. She has been a national leader in the banking industry serving in several appointed positions at the American Bankers Association, including the Community Bankers Council and Credit Union Executive Committee. Likewise, she has held appointed positions at the Independent Community Bankers of America, including the Capital Committee and Mutual Bank Council. Prior to joining the NHBA, Christiana served as a legislative aide to former Sen. John E. Sununu, working in the areas of education, finance, healthcare, and community development. She received her bachelor's degree in political science with a minor in communications from Rollins College.

## **Phillip Wambsganss, Executive Director** **Higher Education Servicing Corporation**

Phillip Wambsganss is the Executive Director for Higher Education Servicing Corporation (HESC) and the North Texas Higher Education Authority, Inc. (NTHEA) located in Arlington, Texas. For over forty years, HESC and NTHEA have worked together to help Texas students and families pursue and achieve a higher education by providing low-cost education loans, borrower focused education loan originations and servicing, industry leading education loan servicing software and systems, and community-based outreach programs. Prior to joining NTHEA and HESC in 1998, Phillip worked in the banking industry for 10 years where he worked for multiple Texas-based community banks.

Since joining NTHEA and HESC, Phillip has served on many boards and service organizations including the Education Finance Council, United Way Tarrant County, Arlington Rotary Club, and the Arlington Chamber of Commerce, among others. He currently serves as the Assistant Secretary of the Arlington Higher Education Finance Corporation and Greater Texas Cultural Education Facilities Finance Corporation, board member of the Grace Preparatory Academy, and trustee at Rush Creek Church. He holds a Bachelor of Science degree from the University of Texas in Arlington and a Masters of Business

Administration from LeTourneau University in Longview, Texas. He lives in Mansfield, Texas with his wife and three children.

**Robert Westick, Senior Manager, Contact Center Compliance  
Missouri Higher Education Loan Authority**

Rob Westrick has traveled worldwide, only to end up right back where he started in Florida today. An honors graduate of the Florida State University and a less reputable school's college of law in Gainesville, he has been an Executive Director in Arizona, a Legal Editor in Korea, a Staff Attorney in Guam, and an International Student Advisor in Texas. Serving in various industry roles since 2008, Rob is currently MOHELA's Senior Manager for Contact Center Compliance. He and his lovely native Texan wife are raising three daughters as fast as they possibly can.

**Akeela White, Partner  
Hinshaw & Culbertson LLP**

Akeela White advises financial services companies on consumer protection laws and compliance related to the Servicemembers Civil Relief Act, Military Lending Act, and Fair Credit Reporting Act at Hinshaw & Culbertson. She has significant knowledge of consumer protection laws in all 50 states, as well as federal regulations. With her previous government and in-house counsel experience, she also brings a regulator's perspective that is extremely valuable to clients when navigating consumer protection issues.

A former Assistant General Counsel and Executive Director with J.P. Morgan Chase, Akeela brings significant experience with federal and state consumer finance laws and regulations. Prior to joining JP Morgan, she was Assistant Attorney General in the Office of Illinois Attorney General Consumer Fraud Bureau and the Assistant Bureau Chief for the Military & Veterans Rights Bureau. While attending law school, she served on the *UIC Law Review* (formerly *John Marshall Law Review*). She was also a law clerk at Cook County Circuit Court Domestic Relations Department, a law clerk at the Office of the State Appellate Defender, and one of eight inaugural clinical students at the Veterans Legal Clinic.

# Sponsors



## Education Loan Finance, Inc.

501 Corporate Center Drive, Suite 320

Franklin, TN 37067

Contact: Ron Gambill, Executive Vice President of  
Student Lending and Legislative Affairs

(615) 771-8505 [rgambill@elfi.com](mailto:rgambill@elfi.com)

[elfi.com](http://elfi.com)

Education Loan Finance, Inc. ("ELFI") is a Tennessee nonprofit corporation with its principal office located at 12700 Kingston Pike, Farragut, Tennessee. ELFI has received its 501(c)(3) determination. Established for the purpose of implementing programs to assist eligible borrowers in financing the costs of post-secondary education, ELFI's primary mission is to fund higher education as a secondary market for (i) student loans originated under the FFELP and (ii) private education loan programs. Over the past decade, ELFI and its subsidiaries have provided funding for scholarships in excess of \$25 million for Tennessee students attending eligible post-secondary educational institutions and has funded over \$11 billion of student loans. ELFI hosts eCampusTours.com to provide information for college and career planning and it also supports financial literacy through a variety of other programs.





THE WORK  
NUMBER

## Equifax

11432 Lackland Rd.

St. Louis, MO 63146

Contact: Celeste Anderson, Director of Verification Services

(314) 214-7000 [celeste.anderson@equifax.com](mailto:celeste.anderson@equifax.com)

[theworknumber.com](http://theworknumber.com)

Leveraging The Work Number® database, Equifax delivers cost-effective employment data and technology solutions to the collections industry. With 136 million active records representing 2.5 million small, medium, and large employer contributors, The Work Number delivers insights that help collectors prioritize their portfolio to achieve optimal ROI.



## **HESC Solutions Inc.**

4381 W. Green Oaks Blvd., Suite 200  
Arlington, TX 76016-4452

Contact: Phillip Wambsganss, Executive Director  
817-265-9158 x 4160 [phillipw@hescloans.com](mailto:phillipw@hescloans.com)

HESC Solutions Inc. was founded in 2022 as a for-profit subsidiary of Higher Education Servicing Corporation (HESC) and is responsible for marketing and licensing the HELIUM Loan Origination and Servicing System. HESC Solutions also serves as a small business and offers subcontracting services to federal student loan servicers.

About HELIUM: The HELIUM Servicing System was developed by Higher Education Servicing Corporation (HESC) and launched in 2017 as its servicing system of record. With its modern coding structure and architectural framework, HELIUM has provided significant improvements in efficiency as well as increased flexibility to easily implement program policies and operating procedures. Its updated UI design offers both users and customers a state-of-the-art experience with countless features and benefits that are continually changing and expanding. In addition to servicing loans, the system also allows for the origination of student, parent, and refinance loans. HELIUM can be licensed to third-party holders and servicers of FFELP and private education loans.

To learn more, please visit: <https://www.hescsolutions.com/>



## Missouri Higher Education Loan Authority

633 Spirit Drive

Chesterfield, MO 63005-1243

Contacts: Will Shaffner, Director of Business Development & Government Relations

(317) 496-3996 [wills@mohela.com](mailto:wills@mohela.com)

Ginny Burns, Director Borrower Experience & Servicing

(636) 733-3804 [ginnyburns@mohela.com](mailto:ginnyburns@mohela.com)

Not only do we provide excellent customer service to our borrowers, we offer...

- Private Student Loan Servicing, including Banks and FinTech's
- FFELP servicing and portfolio acquisition
- Call Center Outsourcing and Call Support
- Customized Professional Print Services
- Affordable Mail Delivery Services
- Higher Education Loan Servicing

How can we help you?



## RNN Group

101 Marietta Street NW, Suite 3305  
Atlanta, GA 30303  
Contact: Katelyn Walter, Client Success Specialist  
(615) 992-7984 [katelynw@rnngroup.com](mailto:katelynw@rnngroup.com)

RNN Group, Inc. was formed by Senior Executive Jim Van Schaik who has over 25 years of experience serving the financial services industry in North America.

The RNN team focuses specifically on accurate and compliant data service solutions for financial institutions, including front end application verification services, fraud detection tools, accurate customer data and verified asset monitoring. RNN clients include financial institutions, multi-industry lenders, collection law firms, collection agencies, and debt buyers. RNN Group provides collection data to support our clients through the entire collection process including Compliance Scrubs: Bankruptcy, Deceased & Military, Skip trace, and Omni Channel data: Address, Telephone, Cell for texting, and Email; as well as Verified and Unverified Assets like Employment and Banks.

We have almost any data set you may need from right-party contact to suit qualification to judgment collection.



## South Carolina Student Loan

8906 Two Notch Road

Columbia, SC 29223

Contact: Ray Jones, Vice President of Loan Programs

(803) 612-5062 [rjones@scstudentloan.org](mailto:rjones@scstudentloan.org)

### Why South Carolina Student Loan?

**Go Local** - Our advisers are based right here in South Carolina, and our loans are exclusively for South Carolina students and parents as well as out-of-state students attending South Carolina schools. We are out in the community, meeting with parents, hosting events at high schools and visiting college campuses.

**Borrow Less** - Our approach is different. We want you to borrow less, because there's no reason to borrow more money than you need. We help you go after scholarships, understand how financial aid works, and make smart borrowing decisions.

**Knowledge is Power** - We believe planning leads to saving, which is why we show you how to navigate the process, and we give you financial aid insights, scholarship search tools, and college planning calculators to use along the way. Furthering your education is an important investment, and we want you to get a great return on it.

**Your Success is Our End Goal®** - We've been helping South Carolina students achieve their goals for over 40 years. We believe expanding your educational experiences will open doors and put you on an exciting path. We're proud to support you along the way.



## The NHHEAF Network

3 Barrell Court  
Concord, NH 03301  
Christiana Thornton, President and Chief Executive Officer  
(603) 227-5459 [cthorton@gsmr.org](mailto:cthorton@gsmr.org)

The nonprofit New Hampshire Higher Education Assistance Foundation (NHHEAF) Network has helped families plan and pay for college since 1962, offering: free college and career planning, scholarships and grants, and nonprofit private student loans.

NHHEAF's mission is to support New Hampshire students and families in navigating their education and career pathways. Services include: aptitude testing, college and career counseling, assistance with FAFSA completion, education on funding options, and a private student loan product offering a rate reduction for New Hampshire students.



## Yrēfy

6910 E. Chauncey Lane

Suite 210

Phoenix, AZ 85054

Contact: Jack Wallace, Financial Advisor

480-250-1992 [jfwallace3@yrefy.com](mailto:jfwallace3@yrefy.com)

Yrēfy, LLC, located in Phoenix, AZ, is a private student loan finance company that specializes in refinancing borrowers with seriously delinquent/defaulted loans into a new private student loan. Since 2018, Yrēfy has worked with distressed borrowers and their lenders to successfully refinance borrower's distressed debt by providing the borrower a new loan with a fixed interest rate, currently averaging 3.9 percent. While helping the borrower, Yrēfy also assists the lender by accelerating the monetization of the recovery of the distressed debt within six months of a completed application submitted by a qualified borrower, rather than the industry average of approximately 60 months.

# Save the Date

NCHER will hold its Fall Legal Meeting on November 7, 2023  
at the law offices of McGlinchey Stafford in New Orleans!



More information will be available later this year – be sure to  
Save the Date!