

PSC-ED-FSA-TISD

**Moderator: Christal Simms
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Coordinator: Welcome and thank you all for standing by, at this time, all participants are in a listen-only mode. This call is being recorded. If you have any objections, you may disconnect at this point. For any assistance during the call, you can press star 0. Now I'll turn the meeting over to you host, Mike Stein.

Mike Stein: Good morning everybody, my name is Mike Stein with the U.S. Department of Education. I'm joined by several of my colleagues this morning, who will be busy answering your questions throughout the presentation and after for the next hour. You can submit written questions, using that Q&A function, the Q&A pod.

If you do submit a question, please include your name and your email address. We will attempt to answer questions during the presentation and up through the end of the hour.

If your question has not been answered by the time the presentation ends, please stay logged in until your question is answered. If we do not answer your question by the end of the hour, we will follow up with an email. You may also wish to download a copy of this presentation. To do so, highlight the

webinar about closures under files in the top left-hand corner of your screen, and click download file.

There are many links throughout the presentation that will bring you to websites that have more detailed information about what we'll be discussing today. So this presentation will be a good reference for you going forward.

Again, welcome. We're here today to talk about the closure of ITT Technical Institutes. We have really three main takeaways that we hope you take away from this presentation. The first is, please understand that you do have options. And, you should take your time considering those options.

We also wanted to make you aware that you do not need to pay for any student loan services, such as a closed school loan discharge, which we'll be discussing later in the presentation. There are companies out there that may contact you and charge you fees, to discharge your loans or change your repayment plan or reduce your debt, please know those are all services that are offered for free from the U.S. Department of Education.

And number three, please bookmark and check back on the Department's website daily, over the next several days and weeks, as we will be constantly updating information as it comes to us.

And then lastly today, we are pleased to be joined by a representative from the VA, (Alison Barton), who will be joining me at the end of the presentation to review some information about your VA benefits and answer any questions that you might have.

Okay, with that let's get started. ITT Educational Services Incorporated has announced that it is discontinuing academic operations at all ITT Technical

Institutes. If you wish to learn more about the background of this situation, especially the U.S. Department of Education's actions that lead up to this conclusion, you may refer to our ITT information page at studentaid.ed.gov/itt.

As mentioned earlier, you do have options. There are two primary options that we'll discuss today. The first is transferring to another school. You might want to make use of resources such as the college navigator, which you can get to by clicking on that link under the first bullet point.

This tool can help you find a school that fits your career goals. Once you find a school or a list of schools that you're interested in, you will want to contact them for transfer (unintelligible) policy.

You might also wish to explore applying for a closed school discharge, which we'll talk about in more detail in just a few moments. But, we're providing the link to the Department's website regarding closed school loan discharge process.

As mentioned earlier, we do recommend that you take your time to review all your options before making any decisions. What is right for you may not be the best decision for another student. Everybody's circumstances are unique.

We also urge you not to pay for any services like loan forgiveness that the Department provides for free. For more information about some of these scams or services that you may come across, please click on the two links to news articles about those different scams.

So what is the Department doing as help for ITT students? In addition to these webinars, we have created a website on our studentaid.ed.gov that is being updated regularly/daily. So please check back regularly.

The Department is also working with school officials, as well as representatives from the State Licensing and Post-Secondary Education Oversight bodies to process student records as soon as possible, so that transfer schools can start assessing students' remaining eligibility for Federal Student Aid Funds.

We're also working with state postsecondary agencies to support transfer fairs and student meetings to inform students of their options and answer questions.

You will want to check our ITT web page at studentaid.ed.gov to find out when the nearest one to you is scheduled. We are creating state specific fact sheets for students in the coming days which will also be posted at studentaid.ed.gov/itt.

If you're considering a closed school discharge, you will want to know if you qualify. As a student loan borrower, or a parent who borrowed PLUS loans on a student's behalf, you may be eligible for a 100% discharge of your federal student loans borrowed to attend the closed school under either of these circumstances: Number one – your school closed while you were enrolled and you did not complete your program because of the closure. Note that if you are on an approved leave of absence from the school for purposes of Title IV HEA programs, you are considered to have been enrolled at the school. Or number two, if your school closed within 120 days after the date you withdrew from all classes.

You're not eligible for a discharge of your loan if you're school closed and any of the following is true:

- You withdrew from all classes before May 6, 2016, which is more than 120 days before ITT announced closure.
- You completed all of your course work for your program, prior to your school closing, even though you have not received a diploma or certificate.
- You are completing a comparable educational program at another school, either through a teach-out agreement with the school, by transferring academic credits or hours earned at the closed school to another school or by any other comparable means.

If you wish to apply for a closed school loan discharge, please complete and return the closed school loan discharge application and return it to your loan servicer. We've provided the link on the screen, on this slide, where you can find that application.

If you're not sure who your loan servicer is, you can log into My Federal Student Aid at the website posted or call 1-800-For FED AID. Before applying for a closed school discharge you may also want to review an overview of the discharge process, at the link on this slide.

We're getting a number of questions at the Department, including through these webinars, and so we have created a repository of frequently asked questions for ITT students and these can be found at the link provided on this slide.

Some of the frequently asked questions that we're receiving are "Will I be able to finish my program". And, the answer to that question is "You may be able to transfer to a new institution and finish your program at the new institution".

Please be aware that each institution will have its own requirements that are used to determine if any of your hours or credits are able to transfer. If you do transfer into a comparable program offered by another institution, that institution will evaluate your previous coursework and decide whether your completed hour credits will be accepted at the new institution and what remaining hours credits you will need to complete.

Another frequently asked question we receive is “How and where can I obtain a copy of my academic transcript?” For information on how to access and obtain your student records and transcripts, contact your state agency and review the closure information that ITT has posted on its website at www.itt-tech.edu.

Again, we'll also be posting a listing of state agencies and contact information on our website in the coming days.

Another frequently asked question is “Where can I find information about the Federal Student Aid I received and how much more I might be eligible to receive?” For information on your Federal Student Aid history and your remaining eligibility for certain Federal Student Aid programs, please visit My Student Federal Aid.

Please note, in the past, if you had signed up for Federal Student Aid PIN those are no longer in use. You'll need to create an FSA ID, by clicking on the hyperlink on the slide and creating a username and password to access your loan history.

Each student's eligibility for additional Federal Student Aid funds will need to be evaluated independently. When enrolling in a new institution, please

schedule a meeting with the financial aid office to determine your financial aid eligibility.

Okay, with that, for the next three slides, I'm going to turn over the presentation to VA representative, (Alison Barton), who will give you some more information about how ITT's closure impacts your VA benefits. It's all yours Alison.

(Alison Barton): Okay, so the closure of ITT affects veterans and their families using GI Bill benefits a bit differently. Now that ITT is closed, it means that you can no longer receive GI Bill benefits, including the monthly housing allowance for any future (classes). Even if your enrollment was sent prior to the closure, we cannot pay for classes that you're not taking, obviously.

This includes payments like book stipends. Please be aware if you received a book stipend for an upcoming term that is no longer happening, you may receive a notice in the mail of an overpayment. Just as a heads up, that means a debt has been created and you will have to pay the book stipend back, because the classes are not actually going to happen.

This is true for not only the post-911 GI bill, but also for the Survivors' and Dependents' Educational Assistance Program. Let's see, it is important to note that we, meaning VA, we do not have legal authority to restore GI Bill benefits that have already been used.

So, if you already used how every many months of benefits at ITT, we cannot restore those monies. We do not have the legal authority to do that. Congress would have to pass a new law to allow it..

So, it is unfortunate, but we encourage everybody who was attending ITT, to try and pursue their educational goals at another GI Bill approved school. I know, ITT and I think another BSO was working to try to identify some schools that would accept these transfer credits. So hopefully there will be more movement on that here in the near future.

We do have some resources to assist you. In the near future we will be doing a Facebook live. On our GI Bill Facebook page, if you want to find our GI Bill Facebook page, you will just type in post911_gibill and you should find us. We have been posting quite frequently about the situation and updating everybody.

We also have some other tools including our GI Bill Comparison Tool, which will allow you to search for other schools and get an idea of what those schools will cost or how many students go there.

Student Veterans of America, they are working to provide answers to questions specifically related to ITT. They do have a website, as well as contact information. You can see if they're on the slide. I guess it's clickable. I'm not sure.

And I know the state approving agencies are working with schools to identify those that will accept transfers. Again, this is a very fluid situation and we're working as fast as we can and we will definitely be posting more information on our Facebook page, as well as our main GI Bill page under our announcements, which are found at the bottom of our homepage.

And, I think that's about it for me.

Mike Stein: Hey great, thanks (Alison). That concludes the presentation portion of this webinar. We will keep the webinar live for the next 45 minutes. We will be answering question and answers that you type into the Q&A pod. So please feel free to stay on until the top of the hour.

But, before we conclude the presentation portion, I will turn it over to Julie Arthur, who will pull out some of the frequently asked questions we're seeing in the question and answer pod and provide answers for the benefit of everybody to hear. Julie.

Julie Arthur: Thanks Michael, so we've had a number of questions this morning, a lot of the questions were answered in the presentation. However, I'd like to go over a few things that seem to have raised the most questions.

A very frequent question has been regarding what students should do if they've completed their program and were scheduled to graduate but haven't - the graduation date hasn't come yet.

We'll be posting as we mentioned in the presentation, specific state fact sheets for each of the states that had ITT locations. Those will be posted to the studentaid.ed.gov website under the ITT announcements. And, you'll need to find the state fact sheet that's specific to the state where you attended ITT and that will give you the contact information for the right place at the state agency and you can talk to them about how they're going to work out the issue of diplomas.

A number of people have also asked about how to get their transcripts from ITT. And ITT provided us with a link to a website where you can make transcript requests. You can find that link on the ITT announcement site on

studentaid.ed.gov. It's the first link in that section where it says ITT. And, there's a place there to request your transcripts.

There have been a number of different questions related to closed school loan discharges.

As Mike mentioned in the presentation, whether or not to obtain a closed school loan discharge is a very individual decision that should be decided by students based on their own unique situation.

We really do encourage you to go to the studentaid.ed.gov website and read the information there that's about closed school loan discharges, in addition to looking at what we put in the slide for today's presentation. You really have to evaluate your own situation and make a determination.

There isn't a deadline for applying for this. So it's not something that you have to make a decision about immediately. So please, fully evaluate the possibilities and make a good decision for your personal situation.

Let's see, there were a lot of questions about the state worksheets/state fact sheets and we do expect to have those posted early next week to the website.

We will continue to update the website as time goes on, so if we get more information, we'll use the studentaid.ed.gov ITT announcement's page to keep you updated with new information that we receive.

There are a couple of students who have said, "We should be discussing current graduate students," and there really isn't any different information for a student who is a graduate student then for a student who is an undergraduate. The same issues apply. Questions related to transfer and closed

school loan discharges will be the same for graduate students, as for undergraduate students.

I did have a couple of different questions that related to what a student would do if they had received large scholarships from ITT. And, I'm not completely sure what the question is, but I'm going to guess that the question is, is there any way for you to receive that money at another school.

When a student receives an institutional scholarship at a school, that money was from the school itself. Various schools have institutional scholarships. So, if you transfer to another school, it's possible that school may be able to give you a scholarship from their own funding. But, there isn't any way to transfer an institutional scholarship from ITT to another school, because it was ITT funding.

Some students have asked about Pell Grants and other forms of Federal Student Aid and whether or not for programs other than the loans, there's any kind of a reversal that would restore those funds to you to use at another school.

There is no such process for Pell Grants or for other forms of non-loan Federal Student Aid. Unfortunately, the fact that you used those mean that that amount of funds could not be used at another school for programs that we have that limit the total amount that you can receive, such as the Pell Grant Program.

Many of our questions have expressed a lot of frustration. We do understand how frustrating this is for all of you. And, we hope that you'll be able to find good solutions going forward.

Let's see, several people have asked how long the loan discharge process takes. And the best source of information on that, is to ask your loan servicer, your federal loan servicer, because they're the ones that actually process the loan discharges and they could give you a good idea of how long it takes for them to work through the process.

I'm still getting questions about transcripts. I'll just mention again, that there is an ITT transcript request page. It's linked on the studentaid.ed.gov ITT Announcements Page. It's the first link/hyperlink in the text that says ITT. It's at the very beginning of the first paragraph.

Okay, there's another number of questions we've been receiving related to the credits that you received at ITT. And several students have been told that if they take a closed school loan discharge, that their transcripts will be wiped out.

That isn't correct. Your transcripts will always exist. The fact that you took those courses will always exist. Just because you get a closed school loan discharge, it doesn't mean your transcripts are going to be destroyed. Those will always be yours and be available to you to show to employers.

There was a question about downloading the presentation. And, I think, Mike, you said at the beginning of the presentation that they could download the file by looking at the upper left-hand corner of the page?

Mike Stein: Yes, that's correct, under files in the top left-hand corner. You should see a file named webinar about closure-ITT. Simply click on that to highlight it, and then click right underneath that on the button that says download file and follow the prompts to download the presentation to your computer.

Julie Arthur: Someone just mentioned that the date of the presentation is September 8. This is the latest presentation. So, we aren't updating the date, every day we give it. We've already given the presentation many times. And we will continue to give the presentation. So the current version is the one that's posted.

Okay, I believe that I've covered most of the general questions. We will continue to answer questions that have been posted in the Q&A function. And, if we aren't able to answer your question by the end of the hour, then we'll respond via email.

But, there aren't as many questions. Some of the sessions we've had more than 900 questions. We have a bit fewer questions this morning, so we should be able to answer most of them before the end of the hour.

I do want to mention that every time you send us a question, it appears as a separate question in the section where we answer the questions. So, if you submit a second question, we don't have any way to connect it to your first question.

So, if you're patient and let us answer your first question, then there'll be less confusion. So thank you all for your attention and for attending today's webinar. Feel free to attend future webinars if you still have more questions.

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