

Editor's Column: Keeping Our Focus

Financial aid administration never remains static. Changes in statutes, regulations, and programs seem to occur with increasing frequency. Reauthorization of the Higher Education Act grinds on. Fiscal reports, applications for funding, and compliance with audits are shouldered annually. In the past 2 years the profession felt the heat of public scrutiny about student loan practices and relationships with lenders. Federal law requires an ever-growing list of disclosures, many not related to financial aid. Institutional pressures to support admission recruitment and enrollment goals, to stay within often tight budget limits, and to work with the stresses of understaffing and overlong hours are also part of the aid administrator's lot.

Through it all and despite it all, aid administrators soldier on. Sometimes we forget the focus of our labors—the students we serve. Encouraging them to pursue postsecondary education, addressing their individual needs, and helping them to find resources to support their aspirations are all part of our charge.

Have you looked carefully at the NASFAA logo? It's symbolic of our role. A graduate in cap and gown stands at a portal, with figures standing behind. That's our role: standing in the background, supporting and encouraging, helping our students step through the portal into their futures. We gain renewed strength and enthusiasm for our work when we keep our focus.

This Issue

We are pleased to present three articles to readers of the *Journal*: Dai Li, a doctoral candidate at Pennsylvania State University, examines factors that may affect students' degree attainment and time to degree. Her study, funded by a research grant from NASFAA, looks at students who achieved a bachelor's degree, taking into consideration different financial aid patterns in both institutional characteristics and student characteristics. She finds that there are positive correlations for degree attainment with grant aid and with particular institutional and student attributes. Many of these same individual factors are also associated with shorter time to achieving a degree. Aid award composition, it appears, also influences students' time to degree completion.

James V. Condon and Lori H. Prince, of the Department of Health Informatics at the Medical College of Georgia, explore an area less familiar to aid administrators: financing mechanisms under the tax laws that are available to parents, especially those from middle- and upper-income backgrounds. Their article provides a succinct primer on education self-finance. Topics include Coverdell accounts, savings accounts under Section 529 of the Internal Revenue Code, and education savings bonds, as well as Hope scholarship credits and lifetime learning credits that

we sometimes see in families' income tax returns. The authors examine the pros and cons of these programs and the statutory limits placed on some of them.

R. Michel Haynes, Director of Financial Aid at the University of North Texas Health Science Center in Fort Worth, Texas, presents a review of the literature regarding financial aid and its impact on persistence. This helpful overview of recent studies notes the influence of assistance on college choice and entrance and on students' continuing enrollment. Haynes reminds us that personal and family characteristics, degree of academic achievement, and provision of support services are sometimes as important factors in persistence as financial aid. He especially emphasizes the significance of academic support in the retention of at-risk students.

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