<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
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<tbody>
<tr>
<td>1966</td>
<td>NSFAC formed on October 24. Allan W. Purdy elected chairman</td>
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<tr>
<td>1967</td>
<td>NSFAC presented its first testimony before the House Subcommittee on Education, April 27</td>
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<td>1964</td>
<td>Economic Opportunity Act of 1964 (August 10, 1964) Created College Work-Study (CWS) Program</td>
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<td>1966</td>
<td>June 29, U.S. planes began bombing Hanoi Area of North Vietnam</td>
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<td>1966</td>
<td>July 1, Medicare began</td>
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<td>1967</td>
<td>January 15, Green Bay Packers beat Kansas City Chiefs in first Superbowl</td>
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<td>1969</td>
<td>NSFAC became the National Association of Student Financial Aid Administrators (NASFAA)</td>
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<tr>
<td>1970</td>
<td>First issue of the NASFAA Newsletter mailed. Editor, Nancy Eichsteadt Purdue University made the first national office location. First Executive Secretary, Richard L. Tombaugh</td>
</tr>
<tr>
<td>1971</td>
<td>Eighty attend NASFAA’s first Leadership Conference (now the National Conference) in Washington DC, program chairman, Edson W. Sample</td>
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<tr>
<td>1972</td>
<td>Higher Education Amendments of 1972 (June 23, 1972) Created the Basic Educational Opportunity Grant (BEOG) Program and the State Student Incentive Grant (SSIG) Program; renamed the National Defense Student Loan Program to the National Direct Student Loan (NDSL) Program, and the EOG Program to the Supplemental Educational Opportunity Grant (SEOG) Program</td>
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<tr>
<td>1968</td>
<td>April 4, Rev. Martin Luther King, Jr. assassinated</td>
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<tr>
<td>1968</td>
<td>June 5, Senator Robert F. Kennedy shot and dies following day</td>
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<tr>
<td>1968</td>
<td>November 5, Richard M. Nixon elected president and Representative Shirley Chisholm (D-NY) became first black woman elected to Congress</td>
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<tr>
<td>1968</td>
<td>March 1, Rachel Carson’s Silent Spring launched environmentalist movement</td>
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<tr>
<td>1968</td>
<td>October 2, Thurgood Marshall sworn in as first black U.S. Supreme Court Justice</td>
</tr>
</tbody>
</table>
First 40 Years

First issue of the *Journal of Student Financial Aid* published, editor Robert P. Huff

1973 NASFAA incorporated in Washington, DC on March 12

1975 First annual National Conference held in Aspen, Colorado, conference chairman, E. Thomas Cleveland

1975 First Statement of Good Practices adopted

Dallas Martin began his tenure as executive secretary, December 1

1976 *First Membership Directory* mailed

1977 Membership structure changed from individual to institutional basis

*Institutional Guide for Financial Aid Self Evaluation* developed

1978 *Federal Monitor* introduced.

*Characteristics and Attitudes of the Financial Aid Administrator* published

1979 Financial Aid Support Staff Training and Instructional Guide created

1981 First weekly Hotline recorded


1982 Special Report, *Getting Congress to Hear Your Message*, and first NASFAA Monograph, on satisfactory academic progress, issued


Reauthorized Title IV programs; created student consumer information requirements; authorized processing of need analysis data by Multiple Data Entry Processors (MDEs)

1978 Middle Income Student Assistance Act of 1978 (November 1, 1978)

Appropriated additional dollars to existing aid programs; expanded BEOG eligibility to include middle- and upper-middle-income families; removed income ceiling on the GSL Program


Renamed Basic Educational Opportunity Grant Program to Pell Grant Program; created Parent Loans for Undergraduate Students (PLUS) Program; authorized major changes to need analysis methodologies


Increased NDSL interest rate from 4% to 5%; restricted GSL eligibility by requiring need test for borrowers with incomes above $30,000; extended PLUS eligibility to graduate and independent undergraduate students


Imposed Selective Service registration as a student eligibility criterion

*Student Financial Assistance Technical Amendments of 1982* (October 13, 1982)

Separated Pell Grant and campus-based need analysis systems; dictated Pell

1969 July 20, Apollo 11 commander Neil Armstrong became first person to set foot on the moon

August 15-18, Woodstock Music Festival held

December 1, Sesame Street launched on public TV

1970 April 22, First Earth Day celebrated

May 4, Four students killed by National Guard at Kent State University

1971 June 30, 26th Amendment ratified lowering voting age to 18

1972 March 22, Equal Rights Amendment approved by U. S. Senate and sent to states for ratification

November 7, President Nixon re-elected

November 14, Dow Jones Industrial Average closed above 1,000 for first time

1973 January 27, Vietnam peace pacts signed in Paris

January 27, End of military draft announced

October 10, Vice President Spiro T. Agnew resigned

October 12, Gerald R. Ford became first appointed Vice President under 25th amendment

1974 May 9, House Judiciary Committee opened impeachment hearings against President Nixon
First 40 Years

Grant and GSL Family Contribution Schedules; changed veterans eligibility for Pell Grants; established independent student eligibility criteria

1985 Balanced Budget and Emergency Deficit Control Act of 1985 (Gramm-Rudman-Hollings Act) (December 12, 1985)
Required funding rescissions in most federal programs (including student aid programs) if specific levels of deficit reduction are not achieved within specified time frames

1985 Consolidated Omnibus Budget Reconciliation Act (COBRA) of 1985 (April 7, 1986)
Changed GSL disbursement requirements: checks sent directly to institutions; multiple disbursement of loan proceeds; determination of Pell Grant eligibility required prior to certification of loan application. Made students in default on Title IV loan or owing repayment of Title IV grant at any school ineligible for Title IV aid

1986 Higher Education Amendments of 1986 (October 17, 1986)
Changed definition of independent students; instituted statutory need analysis formulas; established professional judgment; defined guidelines on satisfactory academic progress and ability to benefit; renamed National Direct Student Loan Program to Perkins Loan Program; required demonstration of financial need for GSL; created Supplemental Loans to Students (SLS) Program

Federal Legislation

August 9, President Nixon resigned and Gerald R. Ford sworn in as 38th U.S. President

1975 April 29, Americans evacuated from Saigon; South Vietnamese government officially surrendered April 30

1976 July 4, U.S. celebrated 200th Anniversary of Independence

1977 August 4, President Carter signed act that created Energy Department

1978 June 28, U.S. Supreme Court ruled against racial quotas in Bakke v. University of California

1979 September 27, Department of Education created by U.S. Congress

1980 April 12, U.S. Olympic Committee voted against U.S. participation in Moscow Summer Olympics

National Events

November 4, 63 Americans taken hostage at U.S. Embassy in Tehran

November 4, Ronald Reagan elected 40th U.S. President
First 40 Years

1983 Forms Comparison Chart on Using Federal Tax Returns in Need Analysis developed

1984 Robert P. Huff Golden Quill Award established, recognizing contributions to student aid literature

Encyclopedia of Student Financial Aid created. Principle author, Ruth K. Burns

1985 First annual Leadership Conference for state/regional leaders held, in Washington D.C. Conference chair, Gerald T. Bird

1986 “CORE” comprehensive training materials, and a continuing series of professional development workshops—now Fall Training Workshops—introduced

1987 The Sponsored Research Grant Program created to promote student aid research

The Postsecondary Education Network (PEN) debuted online

Federal Legislation


Hawkins-Stafford Elementary/Secondary Improvement Amendments (April 18, 1987) Renamed Guaranteed Student Loan Program to Robert T. Stafford Student Loan Program

1988 Omnibus Anti-Drug Abuse Act of 1988 (November 18, 1988) Required anti-drug abuse certification from Pell Grant recipients; subjected CWS students to anti-drug abuse provisions

1989 Student Loan Reconciliation Amendments of 1989 (December 19, 1989) Required multiple disbursements of Stafford and SLS regardless of amount of loan or length of loan period; required schools to establish disbursement schedule for Stafford and SLS loans; delayed disbursement of SLS proceeds to first-time, first-year undergraduate borrowers (30 days from first day of borrower’s program)

1990 Omnibus Budget Reconciliation Act (OBRA) of 1990 (November 5, 1990) Required independently administered test for students admitted under ability to benefit; Required delayed delivery of Stafford (in addition to SLS) to first-time, first-year undergraduate borrowers (30 days after the beginning of the program); introduced authority for financial aid administrator to refuse to certify GSL loans

1990 Student Right-to-Know and Campus Security Act (November 8, 1990) Required institutions to disclose certain graduation and job-placement rates for traditional students and student athletes, and campus security policies and campus crime statistics.

National Events

1981 January 20, 52 Americans held hostage in Iran released

April 12, First reusable spacecraft, the Space Shuttle Columbia, was sent into space

September 21, Sandra Day O’Connor appointed first woman justice of U.S. Supreme Court

1982 March 21, Equal Rights Amendment defeated after ten-year struggle for ratification

December 2, Dr. Barney B. Clark became first recipient of a permanent artificial heart

1983 June 18, Sally Ride became first American woman to travel in space

1983 October 25, U.S. troops invaded Grenada

1984 November 6, President Reagan re-elected

1985 July 13, First “Live Aid” rock concert broadcast around the world and raised $70 million for starving people in Africa

1986 January 20, First officially observed Martin Luther King, Jr. Day

January 28, Space shuttle “Challenger” exploded killing 6 astronauts and New Hampshire teacher Christa McAuliffe

1987 January 8, Dow Jones Industrial Average closed above 2000 for first time

1988 November 8, George H. W. Bush elected 41st U. S. President

December 21, Pan Am Flight 103 exploded over Lockerbie, Scotland

1989 March 24, Exxon Valdez oil spill occurred

August 9, President Bush signed bill to rescue savings and loan industry

December 20, U.S. troops invaded Panama overthrowing government of Manuel Noriega
1988 Student Aid Transcript magazine introduced

1989 Certainty of Opportunity published. First Minority Leadership Breakfast held at the National Conference


Renamed the Title IV student aid programs to include the word “Federal”; renamed Guaranteed Student Loan Program to Federal Family Education Loan (FFEL) Program; mandated the sole use of a single free application for Title IV funds (Free Application for Federal Student Aid, or FAFSA); established a single need analysis methodology (the Federal Need Analysis Methodology) and a single set of cost of attendance components for all Title IV programs; mandated the development of a common FFEL application and promissory note, and a common form for processing FFEL Program deferments; authorized a program of Unsubsidized Stafford Loans for middle-income borrowers

1993 Student Loan Reform Act of 1993 (August 10, 1993)
Created the Federal Direct Student Loan Program; made conforming changes to the FFEL Program; repealed the SLS Program, effective July 1, 1994

1994 Cash for College brochure for prospective students and parents produced

1991 NASFAA's 25th anniversary celebrated with a gala and Student Aid Success Stories

1992 HEA Reauthorization videoconference broadcast on PBS

1993 New mission statement adopted emphasizing communication, cooperation, research, and service

1994 Carnival of Learning held and annual humanitarian endeavors initiated at the National Conference in Louisville, KY

1990 July 26, Americans with Disabilities Act signed into law

1991 February 27, President Bush ordered cease-fire after U.S. and its allies defeated Iraq in Persian Gulf War

1992 November 3, Bill Clinton elected 42nd U.S. President

1993 February 26, Bomb exploded in World Trade Center parking garage

1993 March 12, Janet Reno became first woman Attorney General

1993 August 10, Federal Direct Student Loan Program created

1994 January 1, North American Free Trade Agreement took effect

1995 August 11, Major League Baseball players went on strike which ended April 25, 1995

1996 January 26, Senate approved SALT II

1997 June 2, Timothy McVeigh convicted of Oklahoma City bombing

1998 May 14, TV show Seinfeld aired last episode

1995 April 19, Bomb exploded outside Federal Office Building in Oklahoma City

1996 August 22, Welfare Reform Bill signed into law

1997 November 14, Budget impasse between Congress and White House caused government shutdown until November 20

1998 November 5, President Clinton re-elected

1998 September 8, Mark McGwire broke Roger Maris's season record with 62 home runs

1998 September 30, House Judiciary Committee voted to begin impeachment hearings on President Clinton
FORTY YEARS OF NASFAA HISTORY
By Linda Conard

In April 2006, NASFAA challenged The Art Institute of Washington to find a talented student to create an exhibit showcasing 40 years of NASFAA's advocacy, training, and leadership for the National Conference. The result? A fascinating five-panel display designed by first-year Art Institute student, Kelly Sill.

Standing 6.5' tall by 3.5' wide, each panel covers a 10-year period in NASFAA's history, from 1966 through 2006. The panels identify critical NASFAA milestones, such as the beginnings of the National Student Financial Aid Council, the birth of the NASFAA Newsletter, the launch of the Electronic Encyclopedia, the Alliance to Save Student Aid, and far more. The panels also highlight influential national events connected with each era. The final panel looks beyond 2006 toward NASFAA's goals for the future of education and student aid.

Sill, who took on this project at the end of her first year as a graphic design student, is a non-traditional student, having put off her education to raise her sons, Riley and Dustin. In the future, she hopes to open her own design studio, although she says that the location of that studio will depend on where her husband, who is on active duty in the military, is stationed after she graduates. Currently he is serving in Iraq.

Despite the stress of end-of-term projects and exams, Sill completed the design under an extremely tight deadline with the guidance of her Art Institute project advisor, Heather Reitze. NASFAA awarded Sill at $2,500 scholarship and arranged for both Sill and Reitze to attend the NASFAA Conference, where NASFAA Members enjoyed the 16' long display at the entrance of the exhibit hall throughout the event.

NASFAA extends its heartfelt thanks to Sill, Reitze, and The Art Institute of Washington for this meaningful recognition of our 40-year history.

Linda Conard is director of communications for NASFAA. She may be reached at ConardL@NASFAA.org.
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<tr>
<td>1995</td>
<td>NASFAA’s leadership in the Alliance to Save Student Aid helped avert severe funding reductions</td>
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<tr>
<td>1996</td>
<td>Electronic version of the <em>Encyclopedia</em> produced</td>
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<td>1999</td>
<td>NASFAA’s Statement of Ethical Principles adopted</td>
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<td></td>
<td>First Survey of Graduate Aid Policies, Procedures, and Practices (SOGAPPP) conducted</td>
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<td>Standards of Excellence Review Program established</td>
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<td>1998</td>
<td>November 23, Tobacco settlement reached. Companies must pay $206 billion over twenty-five years</td>
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<td>1999</td>
<td>February 12, President Clinton acquitted by Senate in impeachment trial</td>
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<td>April 20, Columbine High School shooting in Littleton, Colorado</td>
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<td>2000</td>
<td>December 31, Dow Jones Industrial Average closed year at a record 11497.12</td>
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<td>January 1, New millennium began without anticipated Y2K problems</td>
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<td>February 7, President Clinton submitted his last Federal budget projecting 3rd consecutive surplus and highest ever of $184 billion</td>
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<td></td>
<td>June 26, Structure of human genome announced by team of scientists</td>
</tr>
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<td></td>
<td>December 13, Vice President Gore conceded presidential election to Gov. George W. Bush following U.S. Supreme Court ruling on Florida election</td>
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First 40 Years

2001  September 11 Resource Page created to assist families affected by the attacks

2002  In Search of Best Practices Symposia initiated

2003  Reserve/Guard Financial Aid Resource Page related to Iraq war created
       First NASFAA Retiree Group reunion held in Salt Lake City, UT
       Encyclopedia debuted on NASFAA Web site

Federal Legislation

Bankruptcy Reform Act of 1994
(October 22, 1994)
Clarified that applicants for student loans or grants may not be denied those benefits due to a prior bankruptcy

1996  Omnibus Consolidated Rescissions and Appropriations Act of 1996
(March, 1996)
For the 1996-97 award year, established maximum Federal Pell Grant of $2,470 for 1996-97; prohibited a student from receiving a Federal Pell Grant at a school that is ineligible to participate in the FFEL or Direct Loan programs as the result of high cohort default rates

1997  Taxpayer Relief Act of 1997
(August 5, 1997)
Created the Hope Scholarship Tax Credit and the Lifetime Learning Tax Credit; restored the deductibility of student loan interest for 60 months; created new Education IRAs; permitted contributions to qualified state tuition plans; extended the employer-provided tuition assistance income exclusion for undergraduate study

Emergency Student Loan Consolidation Act (November 13, 1997)
Permitted Direct Loans to be consolidated into a FFEL Consolidation Loan (until 10/1/98); prohibited lenders from discriminating among borrowers seeking a Consolidation Loan; changed the need analysis formula so that a Hope Scholarship or Lifetime Learning tax credit will not reduce a student's eligibility for Title IV aid

(October 7, 1998)
Eliminated Pell Grant eligibility for schools that lose FFEL or Direct Loan eligibility for high default rates; State Student Incentive Program renamed...Leveraging Educational Assistance Partnership Program (LEAPP); exempted schools with defaults rates below 10% from 30-day delayed disbursement requirement and from the multiple disbursement requirements for short FFEL or Direct Loan periods (provision expires September 30, 2002); required use of master promissory notes in the FFEL and Direct Loan programs.

National Events

2001  May 24, Senator James Jeffords (R-VT) left his party, giving Democrats control of U.S. Senate
       September 11, Worst terror attack ever to occur on American soil

2002  January 24, Congress began public hearings into Enron bankruptcy
       October 10, Former President Jimmy Carter wins Nobel Peace Prize
       October 24, Two men arrested for involvement in D.C.-area sniper shootings

2003  February 1, Space shuttle Columbia broke apart on descent to earth
       March 19, Military offensive to oust Saddam Hussein in Iraq began
       June 23, U.S. Supreme Court upheld affirmative action at University of Michigan in Grutter v. Bollinger
       December 13, Saddam Hussein captured by U.S. Military Forces

2004  April 29, National World War II Memorial in D.C. opened to the public
       June 5, Former President Ronald Reagan died at his home in Los Angeles
       July 22, the 9/11 Commission report released
       October 27, Boston Red Sox won the World Series, first time since 1918
       November 2, President George W. Bush re-elected

2005  January 30, Iraq held first democratic election in 50 years
       May 31, Mark Felt revealed as “Deep Throat” adviser following Watergate break-in

THE SALT PALANCE, SITE OF 2003 RETIREE GROUP REUNION

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NASFAA gratefully acknowledges the support of its 40th anniversary sponsors!

**Platinum Level**

- AES
- CHASE
- KeyBank
- CollegeBoard
- TÉRi

**Gold Level**

- SUNTRUST
- WACHOVIA

**Silver Level**

- WolffPack, Inc.

**Bronze Level**

- FinancialAidJobs.com
- MOHELA
- National City
- Navy Federal
- SJG - The Spelman & Johnson Group

Confirmed sponsors as of 9/28/06
2004 LearnStudentAid.org online financial aid administrator training commenced

NASFAA began management of College Goal Sunday Program with Lumina Foundation for Education support

2005 A National Profile of Programs in Title IV of the Higher Education Act published

Hurricane Katrina/Rita Resource Page created to help those affected by these disasters

2006 NASFAA celebrated its 40th anniversary at National Conference in Seattle, WA

NASFAA published A Primer on the Federal Budget Process

Access and Diversity Committee launched NASFAA Early Awareness Campaign

2001 The Economic Growth and Tax Relief Reconciliation Act of 2001 (June 7, 2001) increased contribution level for Education IRAs; qualified Tuition Program expanded; student loan interest deduction 60-month limit repealed and increased the income phase-out for use of the deduction

2002 Higher Education Relief Opportunities for Students Act of 2001 (January 15, 2002) gives Secretary of Education broad authority to waive regulatory or statutory requirements to respond to the needs of students, families, and student loan borrowers in the aftermath of the September 11 attack

2006 An original bill to provide for reconciliation pursuant to section 202(a) of the concurrent resolution on the budget for fiscal year 2006 (H. Con. Res. 95). (February 8, 2006) creates the Academic Competitiveness Grant and SMART Grant programs; increases first-year Stafford and Direct loan limits from $2,625 to $3,500 and raises the second-year loan limits from $3,500 to $4,500 - does not increase aggregate loan limits; increases unsubsidized loan limits for graduate and professional students from $10,000 to $12,000 Raises from $5,000 to $7,000 loan limits for coursework needed to enroll in a graduate program or necessary to obtain a required credential to become an elementary or secondary teacher; expands eligibility for the Simplified Need Test for students and parents who received benefits from a means-tested Federal benefit program

2006 The Third Higher Education Extension Act of 2006 (September 30, 2006) extends student loan forgiveness to parents and spouses of victims of September 11 attacks; eliminates ability of schools to circumvent certain school-as-lender provisions by forming a lender-trustee relationship; eliminates a two-year waiting period and burdensome documentation requirements for Hispanic-serving institutions.

August 29, Hurricane Katrina struck New Orleans and Gulf Coast after striking Florida on August 26

September 3, U.S. Supreme Court Chief Justice William H. Rehnquist dies

2005 September, regular gasoline average hits record high of $3.05 per gallon

September 24, Hurricane Rita hit land at the Louisiana-Texas state line

September 29, John G. Roberts, Jr. confirmed as U.S. Supreme Court Chief Justice

October 30 & 31, body of civil rights activist Rosa Parks lies in state under the Capitol Rotunda

2006 January 31, Samuel Alito, Jr. confirmed as U.S. Supreme Court Justice.

January 19, Spacecraft “New Horizons” launched for nine-year journey to study Pluto

February 7, More than 14,000 mourners gather for the funeral of Coretta Scott King in Lithonia, GA

April 12, FEMA issued New Orleans rebuilding guidelines

August 10, terrorist attempt to simultaneously explode multiple planes headed to the U.S. thwarted in London

October 19, Dow Jones Industrial Average closes above 12,000 for the first time

NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS 45