

NASFAA's "Off the Cuff" Podcast – Episode 343 Transcript

OTC Inside the Beltway: Continuing Resolution Reopens ED, 60th Anniversary for the HEA, and NegReg Reaches Consensus

Announcer:

Financial aid is complex, but managing it doesn't have to be. That's why colleges and universities trust Power Fades by College Board. Built with compliance at its core, Power Fades helps aid offices stay ahead of regulations. With decades of expertise and tools designed for today's challenges, Power Fades makes it easier to focus on what matters most: supporting students and their success.

Melanie Storey:

Hello, hello, and welcome back to Off The Cuff, Inside the Beltway Edition. I'm Melanie Storey. I'm joined today by Karen McCarthy and Hugh Ferguson, and we are excited to be back with you on this first day back after the longest government shutdown in history.

So, welcome back. Yes, welcome back to all of the federal employees who have been in the lurch for over a month. I would be remiss if I didn't acknowledge that we are aware that many hundreds, literally hundreds of US department of employees, career employees and others continued to work throughout the shutdown without pay. We of course saw that in the folks who were contributing to negotiated rulemaking, but also many others who were working behind the scenes to try to keep the core work of the Department of Education continuing. But we again, are very happy that the shutdown has been completed, and more about that in a little bit.

But now that they are all back, we are also excited to start to see some of the information we have been eagerly waiting for the last 40-some days or so, some that we know many of you on campus have been asking us about. I don't know, Karen, if you want to talk a little bit about some of the things we're eager to see soon.

Karen McCarthy:

Yeah. There were a couple of posting type items that has stopped during the shutdown. One of them is the posting of rolling FAFSA completion data, and NCAN maintains a FAFSA tracker of high school FAFSA completion. And because the FAFSA data was not being updated from ed, the FAFSA tracker was also not being updated. So that should get rolling again.

We also know that there is no ability over on the Department of Ed side during the shutdown to post things to their websites. So, if anybody is keeping track of, we didn't get any electronic announcements at all, we didn't see any Federal Register postings, that's through the Federal Register process. We also have not seen any of the postings related to negotiated rulemaking. So, any of the issue papers while the rulemaking continued, they did not have staff available to post the latest issue papers up on their website. We expect to see that flowing soon. We'll talk a little bit more about NegReg a little bit later.

But I think the most time sensitive and urgent issue that we are tracking is that financial aid administrators are eagerly awaiting the '26-'27 Verification Federal Register announcement. So that's the annual announcement that comes out every year in the Federal Register that indicates what are the verification items for the upcoming year, and what is the acceptable documentation that schools must collect.

And we are behind schedule in getting that announcement. We were behind schedule in getting the announcement even before the shutdown. So, we were following up on this before the shutdown, and

the Federal Register, we were told was in the approval process, and then the shutdown happened. So we knew nothing was moving during the shutdown. And we will be anxiously awaiting hearing about the progress of that verification announcement.

And I think it's super important. I mean, all of our aid administrators know why they need this, but I think some of our listeners who might not be aid administrators don't know why we need this. And one is that institutions, I think almost all institutions will do any required federal verification before they issue an aid offer. So, while the FAFSA has been open since October 1st, schools are prepping and testing all of their packaging, and all of that to get ready for the new awarding cycle for '26-'27, but they haven't been able to make any progress in their programming and their policies and procedures around verification, because we don't know what those items will be, and what the acceptable documentation will be there.

So, even once schools see that announcement, they will need some time to get that incorporated into their systems and their processes, and they will need that time before they start sending out eight offers. So, it affects the eight offer cycle. And when schools will be able to start sending out those eight offers, which typically go out to your incoming first year students first, shortly after the beginning of the new year I think largely, there are some that go I think a little bit before. But I think schools are anxiously awaiting this so that they can fit this puzzle piece into their whole system before they start that aid offer process for next year.

Melanie Storey:

Yeah, you have those students are kind of stuck in this middle ground, right? So they've submitted their FAFSA, we have their information, but we need some verification. Generally schools don't like to put the offers out because then they're kind of conditional on the verification issues. So, in order to give sort of a more affirmative offer, it's best to clear out those verification issues. And so yeah, it puts a little bit of a pause in this regular processing system.

So yeah, we are looking forward to seeing that. I would be remiss if I didn't also mention that we're eager to see what the department's progress is on identity validation and the work that they previewed earlier this year in the spring and early summer around that, they were hoping for this fall, understanding that there have been lots of intervening priorities for the department. But that is a really important piece that, for our members, we'll continue to be monitoring, because that is another significant potential administrative burden.

Karen McCarthy:

Yeah. And I don't know if any of that work on the department side was able to continue progressing during the shutdown. I imagine little, if any. And so I imagine there might be a little bit of a delay there. We're anxious to hear how their plans are going, and if they have a new timeline on that.

Melanie Storey:

Right. So a little inside baseball on the kind of work that can be done at the department during a shutdown. So there's work that is considered accepted work, and it is very detailed. So they work with OMB, each agency works with OMB, and they identify the bodies of work that are considered accepted. And that is the only work that the staff who are still working, also called accepted, can work on during a shutdown.

So for example, the implementation of OB3, of the reconciliation bill, was considered accepted. That's why you saw NegReg going on. But things like posting federal registers or posting on the knowledge center or electronic announcements, those kinds of communications folks, not accepted work. So, that's

why you saw some things happening. And obviously, processing FAFSAs, loans, that kind of work always accepted. So the staff that support that will continue to work.

So, I think your supposition around the identity work is right. That was not likely considered in the accepted body of work for the folks who were working throughout the shutdown. So, a little bit of there.

Let's just say though a little bit about what the agreement was that was struck in Congress. It actually introduces a new timeline. It's a new CR for the Department of Education. And I say specifically for the Department of Ed because it's actually the budget agreement that was made did fund certain functions through the end of the fiscal year. So for example, SNAP, which was an important and very big item for both the House and Senate. And for many people during the shutdown they did fund SNAP benefits through the end of the fiscal year. However, most agencies were not included in that, and they are only funded through January 30th. So, this is just a continuing resolution for the Department of Education to be funded at last year's levels through January 30th.

So, that potentially sets up yet another showdown, I guess, at the end of January, around continuing funding for the Department of Education, the one we watch most closely.

There are some promising signs, I guess, from the Senate that they may take up, what we call the Labor HHS. That's the bill that funds the Department of Education sooner, and not wait as, there's no muse, like a deadline, there's nothing that gets people excited trying to finish something up until the deadline. We would certainly applaud if they could settle this prior to January 30th. So there are some signals that it's possible the Senate will take it up sooner. But for now, we'll go back to business as usual, at least through January 30th.

Karen McCarthy:

And I always like to remind folks that, on the positive side, the government is no longer shut down. On the negative side, we do not have a budget yet for next year, which means we do not know what the maximum Pell Grant will be for '26, '27 yet. And come early January, people always start to ask us about that.

Melanie Storey:

And I think, and you correct me if I'm wrong, I think statutorily, the department has to publish the maximum Pell. I believe it's February.

Karen McCarthy:

February.

Melanie Storey:

February 1st.

Karen McCarthy:

Yes. That's right.

Melanie Storey:

We're right up at the end there now. It is not uncommon and has historically happened where they have published on time and said, "Well, for now it's the same as last year under a CR and we'll update it again," which is kind of just another kicking the can down the road. But you're right, importantly we

won't, if they go until January 30th, knowing what the maximum Pell is by February 1st will be a tight squeeze.

Karen McCarthy:

Well, maybe we'll get it wrapped up earlier. Last year was March, right? So maybe, who knows?

Melanie Storey:

Hope springs eternal, Karen. Hope springs eternal.

Karen McCarthy:

Yeah.

Melanie Storey:

So yeah, lots of news there, lots happening. And we are looking forward to a whole bunch of a flurry of information coming out of the department, hopefully, in the coming days.

So speaking of hope springs eternal, happy 60th birthday to the Higher Education Act. We'll be celebrating the 60th anniversary of NASFAA at our annual conference next summer. 60 years ago was a landmark time for higher education and financing higher education. And I was really excited and pleased to work with Inside Higher Ed to publish an op ed last week to celebrate the 60th anniversary of the Higher Education Act, and took call for a return to thoughtful and deliberative work around higher education broadly, and around Title IV specifically, that we are now some 20 plus years in to a lot of piecemeal work, and big work. Things like fastest simplification, things like the Future Act, lots of regulatory changes.

And then unfortunately, when we approach big bodies of policy that way, we get a lot of disconnects. And sometimes it's not easy to implement, it's not easy to execute. And I think we can all agree and acknowledge that higher education has changed dramatically in 60 years. Our learning models are changed, our clock... I mean, we are just seeing a totally different world about how students engage and access higher education throughout their lives in terms of how they seek to build their credentials and their skills. And we have not been able to modernize the Higher Education Act in the same way to accommodate those learners. And the time is long past due. And that might be a pipe dream of mine, my dear policy heart just really appreciates being able to model and debate, and think about how to do things to best serve students and families and taxpayers, and to make sure that we're delivering on the promise of opportunity of post-secondary education and higher education together.

So, I'll continue to tilt at that windmill for a long time, I think, probably for the remainder of my career. But I think I appreciate, I've gotten lots of feedback on it. I think we all long for the days where we can just have a real conversation, and debate about the full body of work, and how to build it together. So, happy birthday to the HEA, it was fun. And we'll continue to talk with members and others about the kind of things that they might like to see going forward, and we'll see what kind of traction we can get on this kind of work. So, it was fun.

Karen McCarthy:

Yeah. I have a question kind of unrelated. What was the exact day, the 60th anniversary? When it was signed, do you know?

Melanie Storey:

It was Saturday.

Karen McCarthy:

And you know, Hugh, I asked, because Hugh had a birthday recently. I wondered if it was the same day.

Hugh Ferguson:

No, very close. Very close. I'm sure my mom would've preferred it to be one day earlier, but...

Melanie Storey:

Yeah, right? Yeah, you're right, I was like, "Oh, I have to remember the date." But yeah, it was Saturday, which was what?

Hugh Ferguson:

The 8th.

Melanie Storey:

8th? Okay. Because when we were talking about when to publish the op-ed, we did it on Friday, because we wanted to get it in before that.

Karen McCarthy:

Darn, that would've been a fun fact about Hugh, but...

Melanie Storey:

No, but I think that he shares his birthday with the higher education.

Karen McCarthy:

Yeah.

Melanie Storey:

Let's see. So there was some other activity and other thoughtful hearings on some other efforts ongoing related to our work. And there was a hearing in the Senate, Hugh, you want to talk a little bit about the hearing last week?

Hugh Ferguson:

Yeah. So, we've seen a lot of activity from Congress when it comes to more piecemeal updates to higher education programming. And last week, which was a very busy week with NegReg and just other things going on, there was this small brief little two-hour hearing in the Senate Help Committee that was focused on addressing affordability concerns, and looking to provide clarity on college pricing. And it was a pretty short discussion, but still got into some important policies, mostly focused on some previously introduced legislation, specifically the College Transparency Act, the Net Price Calculator Improvement Act, and the understanding the True Cost of College Act. And we have some summaries of all those bills on our site, which we can include in the show notes to just review.

But during this hearing, one of the participants was Brenda Hicks, who is the director of Financial Aid at Southwestern College in Winfield, Kansas, and NASFAA's 2021 National Chair.

Karen McCarthy:

Yay, Brenda! I had to give a little shout-out to Brenda.

Hugh Ferguson:

Yeah. And she had some great testimony that I know Rachel was working with her with, and really provided some important insight for members to consider as they continue to tweak around with higher ed policy. And in her testimony, she urged members to continue making improvements to the Net Price Calculator, which can allow families to more easily compare direct and indirect costs. And also urged senators to rethink the way that program data is represented on the college scorecard, just to try and make things easier for students as they look at loan repayment options before they actually enter into repayment. And also in questioning, she touched a bit on what's going on with the FAFSA, and highlighted how the '26-'27 form has made financial aid nights much quicker. She said that some of them only lasted a half hour now, and students would be able to get all their questions answered, as opposed to the previous year where there would be hours long discussions.

Melanie Storey:

I think she described it, I think a member, I can't remember which member asked her to talk about FAFSA, and she called it delightful.

Karen McCarthy:

Oh, yes.

Melanie Storey:

I know that a number of the department staff picked up on that, and we're very excited to hear that the experience had returned to delightful. So, very fun.

Hugh Ferguson:

Yeah.

Melanie Storey:

Oh, please go. Yeah.

Hugh Ferguson:

Oh no, I was just going to add that the members also talked a little bit about the ongoing negotiated rulemaking sessions. Senator Cain expressed some concerns over the public service loan forgiveness program, and said he was concerned that the administration was using the rulemaking session to "weaponize" the program to limit employer eligibility. And he also expressed concerns about the RISE Committee, which we'll get into a little more later, but just he said that he was concerned over "arbitrary loan limits" being set for certain programs. Yeah, I mean, it was a pretty brief hearing, but it covered a pretty wide gamut of issues. And yeah, I believe we're also having a house hearing coming up in a week or so that we'll probably build on this conversation, and we'll be tuning into that as well.

Melanie Storey:

Yeah, I mean, I think what you hear as a commonality through all the things that they covered, kind of relates to our college cost transparency efforts, is about transparent and clear information to students

in a timely way, but in a way that they can also work with their financial aid professionals to make good choices around that. So, stay tuned. I think this is a theme we'll continue to see on both sides, both chambers.

Karen McCarthy:

Yeah. On the transparency theme, one of the things, and we are helping to give some advice to Brenda about what to expect before the hearing. And as you mentioned, some of the questions you can't really anticipate where, anybody might go, but with a theme of transparency, it kind of covers a lot of different areas. And you mentioned that they talked about the College Transparency Act, which is related to creating a student unit record system to get better data, to have better transparency to students, but also the understanding the true cost of College Act, which is about a standardized aid offer. So there's that angle as well. And then the other one was the net price improvement, which actually that's a good, I like the name of that bill. You can tell what it's about. Unlike College Transparency Act, and understanding the true cost of college.

Melanie Storey:

Okay. But they've all abandoned an acronym for all of those acts, because usually we torque our swills into some very strange naming convention for a good acronym.

Karen McCarthy:

Yeah. And so from the perspective of the witness, you just don't know what questions you might ultimately get. And Brenda did so wonderfully managing everything, and addressing from her experience, and her experience working with students, and not feeling any pressure to answer questions that were outside of her experience. I think she did a great job and was a great representative of our community.

Melanie Storey:

She did. She did a great job. I saw her briefly the morning of her testimony, and reminded her that she's the expert, and that she knows all that she needs to know, and she doesn't need to go any further than that and she'll be great. And she truly was. So, kudos to her.

Karen McCarthy:

Yeah.

Melanie Storey:

So, let's get to it. We've been alluding to the NegReg work the final or the second week of the RISE Committee, convened for a week... Well, actually four days, they finished a day early, last week. So, I don't know, Karen, you want to give us a quick recap of what happened at RISE?

Karen McCarthy:

Sure, I can do that. So, they did wrap up a day early. And in the end, I think against all odds and against people's expectations, the group did come to consensus around some proposed rule language. And so what that means when they come to consensus is that that language that they all agree to will be the language that appears in the notice of proposed rulemaking, when that comes out, are understanding is that they plan for that NPRM to be released in January. And there will still be a public comment period,

and then we'll get final rules sometime after that. We were talking internally about what do we think will happen between the NPRM and the final, and we all tend to agree that because ED is also under the gun to get this implemented by July one, and they're feeling the similar time pressures that schools are, that now that they have this consensus language that they're already starting to implement based on the consensus language.

So, unless there is some real showstopper that comes up in the public comments, they will likely correct any drafting errors and things like that that people do identify in the public comments. And we have already noticed a couple of them. So we'll be flagging that for them. But we don't expect that they will be making huge changes based on the public comments that they receive. So, because of that, we at NASFAA are going full steam ahead in terms of getting our members prepared for this implementation moving forward. So, in a typical year with a typical calendar, we would normally wait for the final rules to come out. But because we had consensus and because we have this shortened timeframe, we are going to move forward with developing tools and resources, and providing training to members to make sure that they are fully understand what will be in the NPRM and can get started on implementation.

So, I think probably the first thing that our members will see is a deep dive article into everything, kind of the final agreement that they landed on. So I know some people have been reading every article, every day, during both sessions, and know all of the course of the conversation for everybody else who just wants to know where did they land. That's what this deep dive article is going to do.

And then we are also planning a webinar, a training webinar that will likely happen during the first week in December. We're still picking a date on that, so look for an announcement on that. And then we will be refreshing. We will have an OB3 Web Center. I think prior it was called the Reconciliation Web Center. Now that we are moving forward, we're renaming it, rebranding it, adding some new cool tools. So we are all systems go in terms of the next steps in making sure that our members are ready moving forward.

And then the other thing before we turn to Ben to talk about a member reaction to everything, is that this is really only the first table of NegReg. So the second week, I know that everybody is like, "Okay, NegReg is done," and this was the big RISE Committee with the really super time sensitive loan related issues. But we have the ahead committee who will be kicking off the second week in December. So there's still more to come, and a head committee, the big topics that they will be negotiating are Workforce Pell and the new accountability framework. They will also be taking a look, the other significant one is the provision about students no longer being able to receive aid up to their cost of attendance and then receive a Pell Grant on top of that. So, they will be discussing that in that next committee, which hasn't even started their work yet. So, more to come in that NegReg space. But I don't want to get ahead, because I know people are kind of coming down from this last session in the RISE Committee. So that's where we're going. More details to come.

Melanie Storey:

Great. I'll say just before we turn to Ben, I do want to say a little bit about the consensus vote. I think there were two schools of thought that it would be very hard to get to consensus, just because there were so many detailed issues. But I think there was also a recognition, and probably highlighted by the publication of the final PSLF rules, that when you don't get to consensus, that the department then can go back and write the rules as they wish. And the department did make some concessions and did engage in some expansion of what they had originally proposed on some key provisions. No doubt, not as much as some of our members, and we may have wished, and also many negotiators at the table may have liked to have seen the definitions for professional students go further. There was a lot of

conversation around the proration of loans and how to calculate that, but there was some robust conversation with the department on how to do that well.

And so without consensus, it would've allowed the department to revert back to whatever they wished. And so I think, at the end of the day, the negotiators wanted to preserve all that they could for what they got at the table, and try to move forward from that. This is definitely how the sausage is made. It can sometimes seem counterintuitive, but it was a way for those negotiators at the table to be able to codify in the NPRM the work that they were able to [inaudible 00:27:27].

Karen McCarthy:

Yeah, there was one of the negotiators at the table where we said, "Congratulations on getting consensus." And the response was, "Well, that didn't feel that great." And the way that it goes is that if you're happy with how it turned out, then it wasn't a real negotiation.

Melanie Storey:

Right. The theory being everyone's a little unhappy, then that probably was where you're going to land. I might argue I might've pushed it a little bit further, but that's neither here nor there. I'm not at the table.

But yeah, it's an interesting process, and I think that's something to keep in mind as we watch the ahead table. So, to the extent that there are negotiations and compromises worked out, that in order to preserve them, sometimes there may be a need to have to accept some other provisions that we don't love.

Karen McCarthy:

Right.

Melanie Storey:

Speaking of maybe some provisions we don't love.

Karen McCarthy:

Oh, good. That was a good transition. Good.

Melanie Storey:

So yeah, let's talk about a little bit more specifically about some of the provisions at NegReg, and let's get a bit of a member perspective on some of the really key issues that came up in the RISE Committee. So, super excited and happy to welcome Ben Monticello. He is the caucus chair for our graduate and professional community. He's also the executive director in the Office of Scholarships and Financial Aid at the University of Houston, and has been navigating lots of conversations, particularly impacting the graduate and professional community with some of the significant provisions in OB3. So welcome, Ben.

Ben Montecillo:

Hi, welcome. Thank you very much for having me.

Melanie Storey:

So, give us your perspective on where we are and how this is affecting your work and the graduate professional community.

Ben Montecillo:

Well, I think first, the community has been very anxious. We're anxious to get started and start solving these problems to have some definitive answers. And it had been a little bit of time from when this first was announced in the summer until we actually had something last week, Thursday and then Friday morning. In fact, Karen was with us at Swastika last week, and we were preparing our grad professional session for 8:00 A.M. Friday morning, and only to have all this news change everything that we were going to talk about. So, everything can change in a day, and I think the last few years have very much prepared us for that. But now I think most of the members are trying to operationalize, trying to understand the final regulations, trying to get definitive answers, looking at the nuance of everything, so that we know how we can best serve our students.

Melanie Storey:

So Karen, thoughts? So, you mentioned a little bit some of the things that we will be doing to try to get some of the details into the hands of our members. But I'll be curious, Ben, what your thoughts are on next steps. What are the important pieces that at the campus level, now that we'll know a little bit more, and it won't be final until the spring, but I think we feel pretty confident about it. What are some of the next steps for us to move forward?

Ben Montecillo:

I think utilizing the resources that Karen talked about and that NASFAA is working on providing will be a great step. I know a lot of members are gathering in small groups. There's many webinars that are happening in the coming weeks that will serve as providing some guidance, especially to schools that don't have the resources to be able to do this. They may be a very small one or two-person shop. Those are the schools that I think are struggling the most with all of these changes. And so we're looking at the guidance that is coming out. I think we're looking at our systems, and that's as much of a concern as anything is, will our systems be able and ready to accommodate the changes?

I think there are some things at the campus level like just not packaging plus, and not even offering that, is one thing, but then how do we manage that for our returning students and all the students that are grandfathered in? I think the more engagement that our community can have, and being active on the LISTSERV and other channels that we have available to us will allow us to work together and give each other ideas that this community, we're a little bit unique from the other areas of financial aid in that we're very much specialized. And while some of our programs are simple, the complexity on each campus can change very drastically. So I think having a deep understanding of all this and working together, we can get through it.

Karen McCarthy:

Ben, you mentioned the Grant Prof Caucus, and you are the leader of the Grant Prof Caucus at NASFAA, and I'm wondering if you can, for those who aren't familiar, provide a little bit of background explanation of what that is and what you do in your role.

Ben Montecillo:

Of course. So the Grant Professional Caucus is a great way, it really starts from the LISTSERV and members and even non-members can go to NASFAA and go through the LISTSERV directory and sign up

to be a part of the LISTSERVE. You'll get part of the conversation. You can join in, ask questions yourself, but you'll see all the replies. Hopefully, there are not too many. I know in recent weeks we've had a few days where there were a lot of replies, but I think that just speaks to the engagement that our community has.

But the LISTSERV is a great place. We'll post something at least once every week, sometimes multiple times a week, even when it's relevant. Just sharing, because not everyone is a NASFAA member for different reasons, we certainly encourage them all to be that. But we understand that sometimes this information is important to get out, regardless of membership. And so the grant professional LISTSERVE is a great way to make that happen.

Melanie Storey:

Great. Yeah, I mean, we try to provide opportunities for various communities to come together, and we're always trying to look for the best ways, the most nimble and agile ways for folks with particular interests to come together. And so yeah, the graduate professional LISTSERVE is one, we'll continue to look for ways, particularly given the breadth of changes that are happening in that community. You're right, there have been some very busy days in recent months, but I think it is absolutely a reflection of how much uncertainty there is, and how much change is coming, and how to make sure we are coming together to understand what resources are available, what strategies we should be engaging in order to make sure we can continue to serve students in that community, which is ultimately where we're all trying to go.

So, before we wrap up, anything else, Ben, that you want to mention or talk about, or share with off the cuff listeners before we wrap?

Ben Montecillo:

No. I'll mention on the Let's Talk Webinar that's coming up, I don't want to forget this. I know a lot of questions that have come in from the LISTSERVE. We limited that to one registration per membership or per institution. And while I think the Zoom license only allows so many attendees in that format, but I think it's also a good opportunity for those on campus to join together, get your leadership in a room, attend it all so you can hear the information at the same time, really take your notes, take your questions, and have a good dialogue. I think that will be very impactful for you on campus to meet with your leadership and show how engaged our community is with that.

Melanie Storey:

Awesome. Thanks for teeing me up there, Ben. So, let's talk a little bit about the Let's Talk. So we have a couple of events coming up to specifically serve and answer some of these questions and provide an opportunity for folks to share, maybe vent a little and find solutions together. But the first one is actually a business affiliate webinar. I think folks are aware that we often partner with some of our affiliate members, our business members, to do these kinds of webinars. So this will be a specific webinar related to grad plus and graduate borrowing that will be run by Juno, one of our business affiliates. And so that will be on December 2nd. Again, very specific around the loss of grad plus and some opportunities to find good borrowing options, and that's the work that Juno does.

But you're talking about our Let's Talk. Let's Talk is something that Blue Icon supports. And we have also scheduled a Let's Talk, specifically around navigating the graduate and professional loan changes to the Reconciliation Bill or OB3. So you are right, it is a single institution registration. I very much couldn't agree more. Bring your team together that works on this to participate in the Let's Talk.

And Let's Talk is exactly what it sounds like. This will not be Karen and her team coming together and telling you about the changes. This is really an opportunity for community connection, member to member, around pressing issues. And so that Let's Talk on December 12th. Again, there'll be links in the show notes for registration, will be an opportunity for anyone who is working in the graduate professional loan space, not just the graduate professional community necessarily, but if you want to hear from your colleagues who are toiling with some of the same questions that Let's Talk opportunity would be a great one. And also, like you said, to bring your institutional folks together.

And then as Karen mentioned at the top of the show, we are also looking at a broader full additional policy webinar we will be doing in the early days of December. We're working through the logistics of that. So eyes on today's news for when that will happen. So, a whole host of opportunities really in the next two to three weeks before we all start turning our eyes toward the holidays and New Year to really spend some time.

Karen McCarthy:

And the next NegReg, the next NegReg.

Melanie Storey:

And next NegReg, great. On December 8th. Oh my gosh, okay. It's already like June in my mind already. So there's just December... I keep saying August used to be slow and it isn't anymore, and then you're like, "December used to be slow," and it isn't anymore. So, just lots of opportunities, both specific to some of these issues around graduate and professional borrowing, but also broadly the reconciliation at OB3 work coming forward.

So stay tuned. So much more to come. Keep your eyes on today's news. Thank you again to everyone for joining us on Off the Cuff. Thank you, Ben, for special guesting here on Off the Cuff. We really appreciate it. Thanks very much, everyone. Have a great day.

Announcer:

Financial aid is complex, but managing it doesn't have to be. That's why colleges and universities trust power Fades by College Board. Built with compliance at its core, Power Fades helps aid offices stay ahead of regulations. With decades of expertise and tools designed for today's challenges, Power Fades makes it easier to focus on what matters most, supporting students and their success.