

“Off the Cuff” Podcast – Episode 346 Transcript

OTC AskRegs Experts: Working Through Mid-Term Processing

Tim Maggio:

All right. Welcome back everyone to another episode of "Off the Cuff." I'm Tim Maggio with our communications team, and I'm here with some new special guests. Norma, why don't you kick us off?

Norma Robinson:

Hey, everyone. My name is Norma Robinson. I'm with the training and regulatory assistance team. And I've always wanted to say this, long time, first time.

David Futrell:

Hi, and I'm David Futrell, one of the many Davids here at NASFAA, and I'm also with the training and regulatory assistance team.

David Tolman:

And I'm the other David, David Tolman, also with training and regulatory assistance.

Tim Maggio:

All right. And I do promise to get both of you mixed up at least 10 times during the recording of this podcast, so I hope you're on board for that.

David Tolman:

We get mixed up ourselves. And there's four Davids at NASFAA.

Tim Maggio:

Yeah. So kind of a hint out there to anybody. If you were looking to apply for a job at NASFAA, I think change your legal name to David. That seems to be the real winner around here. That's what I would recommend. So David, Norma, how are you feeling? First episode of "Off the Cuff." Are you ready to get into this with me?

David Futrell:

I'm nervous as bejesus.

Norma Robinson:

I'm as ready as I'll ever be. Let's just say that.

Tim Maggio:

All right. Let's get into it. All right. So I didn't tell Hugh this, but I did tell the three of you of this to get you a little bit prepared, but we're going to bring back a little segment called What Was That? This was really early on in the days of "Off the Cuff". If anyone remembers Allie Arce, she kind of started this off. And it's basically something you saw in the news or in the world that just made you kind of pause, surprised, and be like, "What was that?" So we're just going to do that so we can kind of get to know

everybody here a little bit more. So I'll start off with my what was that to see what you all think of that. I was listening to NPR maybe a week ago and they were doing an episode about sharing location and how there's this generational divide about sharing your location, like your phone location with people and how like Gen Z and younger generations, that's kind of like a sign of friendship now where it's like, "Hey, we've met a couple times. Now we share locations with each other so we can know where each other was."

I was pretty kind of taken aback when I heard that of just sharing location. And then there was a story of like being coworkers and the first time they met, the one younger coworker was like, "Hey, let's share locations." And then the coworker who was maybe more like older millennial, maybe Gen X, didn't know how to respond to that, so shared the location but didn't want to. And so just kind of maybe what was that? So this is me asking you all, would you all share your location with me?

Norma Robinson:

No. Strong no.

Tim Maggio:

Strong no, no.

David Tolman:

Maybe if we were at a conference and you needed to know where I am, for that limited period of time, I'd do it.

Tim Maggio:

Okay. That's good to know. I'm going to take you up on that so I can know where you are at all times.

David Tolman:

Okay.

David Futrell:

I'm a privacy freak. I don't share anything.

Norma Robinson:

Yeah. I'm with you, David, David Futrell.

Tim Maggio:

All right. Well, I've got six months before NASFAA 2026 to really change your minds on that.

David Futrell:

No.

Tim Maggio:

So consider this the start of my mission. But what was that? Do either any of you all have a what was that? How about you, Norma?

Norma Robinson:

Yeah. And I feel kind of bad about this because you're like, "Oh, I got mine from NPR," and here I am, I was scrolling through Reddit the other day. And the one that made me pause and say, "What was that," was Philip Rivers returning to the Indianapolis Colts after not playing an NFL season for like the last five years. I mean, he's literally a grandpa, like literally in the literal sense, not in the figurative sense. He's a grandpa and he came back to start for the Indianapolis Colts.

Tim Maggio:

What's his position?

Norma Robinson:

Quarterback.

Tim Maggio:

Quarterback. Oh, yeah. I think I heard about this, how quarterbacks they can just stay in the game longer because they're just not getting hit as much anymore.

Norma Robinson:

Well, he was out, but he came back in because the Indianapolis Colts are in pretty dire straits right now with their QB situation. So I don't know that he was the Colts' first choice, but I just thought that was interesting, making a comeback.

David Futrell:

He did okay in his first game back.

Norma Robinson:

Yeah.

Tim Maggio:

Nice. Maybe it was a good choice. All right. Which of the Davids, which would you like to go first? How about you, David Futrell? What made you go, "What was that," recently?

David Futrell:

Oh, I'm totally everything that comes out of the White House or Congress these days, no matter what your political leaning. So I'm going to dodge your question entirely and say something entirely different. And my biggest what was that moment this past week was I'm catching up on Stranger Things and the final two minutes of that cliffhanger had me in goosebumps. Now, if you've seen it, you know what I'm talking about. You're right up there in the nerd category with me and I appreciate that very much. But I haven't gotten goosebumps over a TV show in a very long time.

Tim Maggio:

Nice. And you prevented giving us the spoilers so good on you.

David Futrell:

I did. I would not do a spoiler.

Tim Maggio:

All right, David Tolman, round us out. What made you go, "What was that," in the past week?

David Tolman:

Well, I'm like David. Almost everything I read in the news, I go, "What's this?" And I've stayed out of the news for the past week. I am a first time grandpa, so that's really good news to know that I could still start for an NFL team.

Tim Maggio:

Congratulations.

Norma Robinson:

There you go. And you're wearing your Colts blue today, David.

David Tolman:

It's NASFAA blue. They match. So I was kind of out of the news because we flew back to Virginia last week to meet him. Okay. So there was one story. I didn't do the raccoon who fell through the roof of a liquor store. I think everybody's heard that story by now. But around the same time, and I didn't go back and research the details, so I'm kind of vague on this, but there was an incident in the New Orleans airport parking lot with somebody leaving who didn't have the money to pay and card was declined or whatever and a line started forming. So somebody who works for the airport came over and insisted they're not going to let him go without paying. So he was there for quite a while. This was at night.

Now coincidentally, at the same time, a bomb threat was called into the New Orleans airport. And then five minutes later, there were some specific instructions about we want this person to deliver this cash to this floor. But the police traced the call back to the guy who stuck at the airport exit parking lot, and now is facing potential prison time and a \$250,000 fine.

Norma Robinson:

What?

David Tolman:

For calling in the threat, right? So the moral of the story is just pay your parking fee. It's going to be a lot cheaper.

Tim Maggio:

Just pay parking. Sounds like a much safer decision in that scenario.

Norma Robinson:

But I can still call in a bomb threat. Is that what you're telling me?

David Tolman:

No, don't call in the bomb threat.

Norma Robinson:

Oh, okay. I'm a clarifier here. Just trying to clarify.

David Tolman:

That is true. Norma and David are both clarifiers.

Tim Maggio:

Right. Which is a good segue into the topic of this conversation because this feels like a meeting, which I don't go to as much anymore, but a TRA meeting where you kind of talk about all of the different questions that our members ask and send to AskRegs. So this is our AskRegs episode in the last one of the year. So happy holidays to everyone out there and hope if your institution gives you some time off that you'll enjoy it. But we know with the end of the year comes specific questions about the end of the semester. And we tend to get questions that are... We've gotten for the past five plus, I don't know, even more. David Futrell, you've been doing this for a while. So you probably have seen questions that have come all 20 plus years that you've been here at NASFAA.

David Futrell:

That's true.

Tim Maggio:

So you all have been doing this for some time. So what type of questions are you tending to see around this time of the year? How about you, David Futrell, what kind of questions are you seeing?

David Futrell:

We get a lot of late withdrawals, R2T4 questions, and we get the question we're about to talk about.

Tim Maggio:

Okay.

David Futrell:

Folks who don't return in the spring.

Tim Maggio:

Okay. So like midterm processing. So Norma, what is this question that kind of comes up? Can you tell us a little bit about that?

Norma Robinson:

Yeah. So it's a pretty common scenario. So most schools are familiar with this. The beginning of the year, you're packaging students, you're expecting them to be around for both the fall and spring semesters. So you package a direct loan, have to be dispersed in the fall, have to be dispersed in the spring most times. And then for those schools that go on break, you come back from break, you are totally expecting these students to come back as well and be enrolled for the spring semester, and they do not come back. And we're not talking about students who graduated in the fall, students who you were not expecting to come back, but those students that you thought were to be returning for the spring term,

they don't come back. So we get a lot of questions about what do we do or here is what I did and now it has caused this issue for the student who's not even here anymore.

Tim Maggio:

Okay. So what does that mean for us, David Tolman? Do we need to retroactively repackage the student's direct loan or what do we need to start thinking about?

David Tolman:

Well, first thing to clarify, I use that word for our two clarifiers, this is going to apply to the '25, '26 award year so we don't get into the changes that come in with the loan adjustment requirements starting July 1st of next year. We'll cover that when we actually have more answers from the department on what to do. But in this scenario, the school originated a fall spring direct loan. The fall disbursement was made. Now something's happened with the student's spring semester enrollment. So how does that impact the student's fall disbursement? And then the question is, well, if we leave it on our system, the student's cost of attendance, do we need to adjust that to reflect only the fall cost now? And you don't adjust the SAI because it's the same amount, but cost of attendance and the OFA, our system might show the student's in an overaward. So do we need to reduce the fall disbursement? That's kind of what it boils down to.

Tim Maggio:

Okay. So David Futrell, do we need to reduce the fall disbursement or repackaging for fall? What does that look like?

David Futrell:

So in a situation like this, a lot of schools might not like the answer I'm about to provide, but you don't do anything. You're not required to recalculate the cost of attendance or repackage the student's aid for that fall semester. You don't lop off the spring half of the COA and recalculate.

David Tolman:

So as long as the school expected the student to be enrolled in the spring way back when they packaged the loan, yeah, there's nothing they do with the fall amount, the cost of attendance adjustment.

Tim Maggio:

Okay. So did the student need to be registered for spring courses when fall disbursements were made? David Futrell, we'll go with you.

David Futrell:

Yeah. No, they do not. You don't have to be registered for spring when fall disbursements are made. You just need to be enrolled at least half-time for the fall semester when the fall disbursements are made. You do not have to have begun attendance because you can, of course, disburse 10 days before classes, but you have to be at least enrolled. And that means registered in the school system, registered or pre-registered at least half-time when those disbursements are made for the fall, but nothing for spring at that point.

Tim Maggio:

And we use this phrase kind of expecting the student, which is our phrase, but I've been told that that's not regulatory language. But Norma, what kind of guidance have we received around this topic and what has maybe the department said in this area?

Norma Robinson:

Yeah, it is interesting because a lot of times you are thinking spring hasn't even started or maybe just the student hasn't officially picked their classes, it's not in the system yet. So the department has told us a few things. They have told us that you can't originate the direct loan based on an assumption or projection of the enrollment status. So you've got to have some kind of actual indication of the student's enrollment status for the academic year or the loan period that the loan is covering or at least that first payment period. So you need to have some kind of idea of what the student is doing. And this is even true in cases when the school doesn't allow students to register in advance. You need to have some sort of inkling of what the student is going to do for those payment periods.

And then once you've figured that out, once you've determined the enrollment status using pre-registration or even actual registration for the term, you can use that same enrollment status for that first payment period to kind of like extrapolate out for the full loan period. And that would include the spring. So if the student registered full-time in the fall semester, you could also presume full-time enrollment in the spring semester. Ed's guidance to us allows you to do that. And then-

Tim Maggio:

So Norma.

Norma Robinson:

Oh, go ahead.

Tim Maggio:

I have a really good gut feeling about things though, and sometimes I just intuitively know things to be true. So I wouldn't be able to do that in this situation is what you're saying?

Norma Robinson:

Yeah, that's basically what I'm saying. If you have no idea what the student is doing, you can't just say, "Well, you look like you will be enrolled here full-time." But lots of times schools will know. You usually have an idea of what your undergraduate population does. Do they all typically enroll full-time? I mean, it can even be something like that. Or is this a program that requires you to be enrolled at least half-time throughout the duration of the program? Then you can reasonably know that the student would be enrolled at least half-time. So we're not saying necessarily that you have to go out and say, "What are you doing, you specifically, before I originate this loan?" There are ways you can get an idea of that.

Tim Maggio:

Okay. So David Tolman, how are schools supposed to have this so called mechanism that Norma's telling me about, and I can't just use Tim's intuition? Is there a separate application, something that a student might have to do in addition to all of this?

David Tolman:

Well, this makes it more complicated. No, the school cannot have, for financial aid purposes, a separate form that it collects if it's going to result in delaying the student's processing of aid. The only form the student can be required to submit to apply is the FAFSA. So no, the school cannot have its own application form. And I'd love to hear... David feels very strongly about that because that question alone comes up quite a bit. Can we have an application form for this? So that's one good thought. It would be natural to think that. And in the past it was more common, but no, you can't have that application.

Tim Maggio:

Okay. So David, you don't like applications. So I'm going to ask you to be an ideator with me for a second. Can you give me some ideas of what can schools do when maybe otherwise might seem impossible for them?

David Futrell:

Yeah. We know we're walking a fine line here. And unfortunately this is one of those areas where nuance is not our friend. But you can accomplish this by, I think Norma mentioned, pre-registration and registration records that you maintain in the registrar's office. So I guess I think most freshmen register in advance for fall classes. I know that continuing students register in advance for their upcoming classes. So you've got registration and pre-registration records that are clearly an indication of their intent, expected enrollment. A written paper or electronic indication from the student that gives their enrollment status for the academic year or the loan period. That can be just something in your student system. It doesn't have to be a separate form, something they complete in their student portal, for example. Or enrollment status that they confirm in the portal that you put out there for them to confirm.

You can have it on your aid offer. You can have the student accept their direct loan and their financial aid offer as long as that aid offer clearly indicates that their loan is based on a specific enrollment status. So if you send out an aid offer and it says, "This loan is based on full-time enrollment for the academic year." And of course, you might want to give them a mechanism to change that or give them information on how to change that, but that is also an alternative. So it doesn't always have to be a separate application or form.

Tim Maggio:

Okay. Yeah. It sounds like schools have some options available to them. And I really like that last one. If a school packages like a fall, spring loan, the student accepts that loan offer, then the school can just use that as enough evidence that the student has intention to kind of register for both fall and spring because I've accepted both my fall and my spring amounts, meaning I'm kind of signaling to you as the institution that I have plans to kind of come back in the spring. So does that sound like a good enough method, Norma? Is that a good place to stop?

Norma Robinson:

Well, yeah, that sounds pretty good, but you also want to make sure that your aid offer is clearly indicating that the student is accepting the loan based on that enrollment status that you've projected and you want to make sure what that projected status is, you want to make that clear. Now, in addition to that, you probably want to give the students some opportunity to let you know if their enrollment status is going to be different than what it is that you've projected. But otherwise, yeah, you can do that. That's good enough.

Tim Maggio:

Okay. So how do they find out more information about these fall plans?

Norma Robinson:

Well, the school will have more information about the student's fall plans once they make that fall disbursement. So before you disperse, you have to make sure that they are enrolled in classes. So when that fall disbursement is made, you're making that on the basis of the most accurate information that you have at that time, because you do have to check the student's enrollment status before you disperse to make sure they're enrolled at least half-time. And as long as the student has... Sorry, Tim, let me just add one more thing. You need to make sure also that the student initiates attendance in at least one of their courses. Otherwise, that's going to change things up a little bit. But I think we'll probably get to that.

Tim Maggio:

Oh, okay. Okay. So David Tolman, can you help me out with, are there other variations of how this kind of shows up at different institutions?

David Tolman:

Yeah. Well, leading back to that initiating attendance, schools... The timing of the student dropping a spring class could be after... Because of that ability to make disbursements 10 days before the start of the payment period, the school may have already dispersed the spring installment of that loan before the student withdrew from spring, withdrew probably not being the right word, but dropped all their classes before they started. So the question's then, well, what happens to the spring disbursement and the fall disbursement? Now, I think we've answered the fall portion. You leave it alone. Fall was made. You don't need to adjust the cost of attendance. But what about spring? Does that money all need to come back? Do we need to adjust for fall? Do we have to return it? Does the student have to return it for spring? So lots of variations. But the common denominator, if the student does not initiate attendance, and we'll put a link to the Dear Colleague Letter that goes into more detail on this, it's about 12 years old, but the spring loan must be returned because the student did not initiate attendance in a single spring course. They couldn't have because they dropped it before it even started. But you don't need to recalculate the cost of attendance and refigure anything retroactive for the fall. They were eligible for the fall.

Tim Maggio:

Okay. That makes sense. This is kind of clearing up for me. I think I've mentioned in other episodes where I'm hosting is I used to work in a financial aid office, but now I'm on the comms team here at NASFAA. So this does feel like a slightly tricky way that you're trying to train me on this. So David Futrell, question for you though. I want to back up for a second and just kind of talk about loan disbursement. Can you remind us what makes a student eligible for a loan disbursement?

David Futrell:

Yeah. So there are the typical general student eligibility criteria in 668 point, was it 22 or 30 or 23 or 32, anyway, the general student eligibility requirements. And other things such as having their satisfactory academic progress checked. If you check between terms, it might affect their ability to receive that spring disbursement. If they don't go on warning and they have to go on probation, for example. You have to have a valid ISIR or actually you have to have a processed ISIR with an SAI for the student to be

eligible for a late disbursement. And then you have to finalize that ISIR and make it valid in order to make a late disbursement by 120 days after the student is no longer enrolled. Things like that. But the key here is as long as the student was enrolled at least half-time at the time of disbursement, all they have to do is begin attendance in one class, one credit hour or one clock hour in order to keep that loan disbursement.

A lot of schools like to return loans or think they need to return loans because the student was enrolled half-time and then began attendance less than half-time. You do not have to adjust that direct loan or return that loan disbursement because they were enrolled at least half-time when the disbursement was made. What happens after that is irrelevant unless they failed to begin attendance in any classes. So let's say you dispersed 10 days before classes and the student was enrolled and your registration reflected at least half-time enrollment, so you made the disbursement, and then they come back and 10 days later they don't begin classes at all. That entire disbursement has to go back. But if they begin attendance in one credit hour, they get to keep that disbursement. So that reinforces the notion that you don't have to be adjusting this COA retroactively. You don't have to be adjusting the direct loan retroactively.

Tim Maggio:

Right, right. That's really helpful. So David, that was really helpful to kind of understand how loan disbursements work. And I just want to make sure before I forget, we've been talking a lot in terms of like your typical fall, spring semester that most people in the United States kind of think about how colleges operate, but we know there's lots of different ways that schools might show up in terms of having quarters or some non-term payment periods. So for those type of institutions where they don't break down into semesters, everything we've talked up to this point, does that still apply to them? Is there any differences?

David Futrell:

Yeah, we fall into that trap all the time because semesters is the most prominent type of academic program out there. And we apologize to all the quarter-based schools and the trimester schools and the clock hour schools, but the rules are not different just because you're quarters or you're trimesters or you're non-term. In this instance, when the student doesn't return, you don't retroactively recalculate.

Tim Maggio:

Okay. That's super helpful. And we still love you all. So David Tolman, so one of the things we've been talking about, I know we wanted to spend time talking about, is when a student has direct loans, are we recalculating the SAI or COA when the student withdraws between fall and spring? But before we get into that answer, why is this a question important to answer and why does it come up year after year after year?

David Tolman:

Well, there are some things you need to touch with the loan if the student doesn't return. The disbursement isn't one of them for fall. But you do need to make sure that the length of the loan period accurately reflects the student's enrollment so things like grace period and repayment can start. So you do have to shorten the loan period to fall only. So because of that, it might feel logical to also adjust the cost of attendance, OFA, the whole need calculation, especially if they're doing this within their system and it makes it look like the student is an overaward. So they're worried, "Oh, an auditor is going to come in and see this overaward figure and think that we've done something wrong." And they may also

have a policy to adjust their institutional aid. Maybe there's a scholarship that requires fall and spring, still using the semesters, which I think, like David said, it applies to all programs, but semesters is just easier because there's two of them to explain.

But you can... Yeah, that's fine. Whatever you've got in place for your institutional aid, but for Title IV aid, you can leave that. And if you're worried about what the auditor is going to say when they see this, what looks like an overaward for fall, just make a note to document it so it's easy to pull out and maybe they'll see that note and not even have to contact you and ask questions.

Tim Maggio:

Okay.

David Futrell:

And just to add onto that, through AskRegs, we know that some financial aid management systems don't manage this very well. So it's something that you should talk to your financial aid management system provider about and separate the calculation for your institutional aid in this instance. If you lop off the second half of the COA, only do it for institutional aid and leave the full COA there for Title IV aid. I don't know. I'm sure that's a complicated thing. But we know from anecdotally through AskRegs that a lot of FAMS don't necessarily reflect it, don't separate those two things and it looks like there's a negative need figure there that's an overaward or an overpayment when it really isn't.

Tim Maggio:

Okay. So it sounds-

Norma Robinson:

Yeah, add that to your holiday wishlist, right? FAMS system, please.

Tim Maggio:

Yeah. Forward this episode to your contact at your FAMS software and let them know that they see if there's ways that they can help you figure this out better because we understand that they are good industry partners. And I agree, Norma, let's put it on our holiday wish list for this year.

Norma Robinson:

Yeah. I don't know who all out here believes in Santa, but I mean, might not be too late to jot down a little note, Kris Kringle.

Tim Maggio:

Yeah, the FAFSA Santa.

David Futrell:

I still believe in Santa. I saw Polar Express.

Norma Robinson:

See, there you go. We're going to get this done.

Tim Maggio:

That's right. It's good to believe in miracles. I didn't mean it that way, but okay. And I see, to get back on subject, I see that the AskRegs question specifically calls out students with direct loans. So does the equation here and everything we've talked about, does that change depending on what the student's aid package looks like? How about you, Norma?

Norma Robinson:

Not really. I mean, if you have dispersed all of the Title IV aid for fall and the student does return for the next payment period, you can just leave it alone unless the student comes back in the summer and it's a trailer to your award year or academic year. In that case, it's a little bit of a different story. But sticking strictly with this fall and spring scenario, you can leave the fall aid as is.

Tim Maggio:

Awesome. Okay. That makes sense. So David Tolman, back to our original question. For direct loans, are we required to recalculate the COA or SAI if the student withdraws between the fall and spring terms?

David Tolman:

All right. So hopefully by now, we've done this in many reiterations. No, not for, the question is fall. No. They might need to adjust the length of the loan period on the loan origination record. And again, we'll have a link in the show notes to GEN-13-13 that you can get more information on what you need to do with the record itself. But no, you do not adjust the cost of attendance, you never adjust the SAI because it's fixed at nine months, and you don't look at fall only OFA, even though your system might be doing that.

Tim Maggio:

Awesome. So for the listeners out there, we do do this off the cuff, but we do sometimes have a script with some talking points. And at this question, we had written down just the words no. And I was really hoping, David, that you were just going to say no and leave it at that, and then we cut the episode off and we're just done. You really left me hanging on that one.

David Tolman:

I'm sorry. Should we do it for an edit? Here, ready? [inaudible 00:31:36]. No.

Tim Maggio:

Much better. Thank you. Thank you very much for that.

Norma Robinson:

Can I just chime in here and say, as a longtime listener, like I said, of "Off the Cuff," we don't normally come to these questions with a yes or a no. A lot of times it's an it depends. So I just want to call that out.

Tim Maggio:

This is one of the rare times where it's like no.

Norma Robinson:

Yeah.

David Futrell:

That's an excellent point.

David Tolman:

No for fall. But I'm sure there are people out there, so before we sign off, we need to talk a little bit about, okay, well, that's great for fall, what about the spring money? What do we do about the spring money?

Tim Maggio:

What do we do? Let us know, David Futrell.

David Futrell:

Yeah, you do have to cancel those spring disbursements.

Tim Maggio:

Okay. All right. But we leave the fall alone.

David Futrell:

Yeah, cancel the spring disbursements and return the aid.

Tim Maggio:

But what if spring's already dispersed? What do I do then?

David Futrell:

Well, you follow the rules for students who fail to begin attendance in the term. And that means the school returns the aid that went to the student's account and the student has to return the aid that they received as a refund, generally speaking. But you go to volume four, chapter three of the FSA handbook for the overaward and overpayment guidance if there's money left on the account that you cannot collect back from the student to return to the Title IV programs. But if they don't begin attendance, even if they were enrolled when the loan disbursements were made, if they don't begin attendance, the spring aid has to go back. And that's true for all the Title IV Aid programs.

Tim Maggio:

All right. This has been very helpful, but I am just kind of hearing default loan and know those, but there's always some more things to think about. So again, like David Tolman said, we will have some resources and references linked to the bottom of the show notes. Norma and David Futrell, thank you so much for joining us on this first time. Do you think if we ask you back, will you come back? Was this scarring or no? You think this was okay? No comment?

David Futrell:

I thought I'd do badly enough that you wouldn't invite me back.

Tim Maggio:

So to all our listeners out there, just send us lots of comments to our "Off the Cuff" feedback form of how much you want David Futrell and Norma to come back and we'll make sure we get them back on the show. David Tolman, it's always great to have you on the show and see you. I hope you all, NASFAA, we've got a little bit of time coming off, so I hope you all have some time to enjoy and rest over the next couple of weeks. And then I'll see you all at a staff retreat soon. So we're looking forward to that. And to all our members out there, we really hope that you take some time to rest and recharge and don't touch the fall if you don't have to. So with that being said, stay tuned to all the latest with Today's News and we'll see you next time on another episode of "Off the Cuff."