

2010 Fall Conference
October 14th – 15th
Western Kentucky University
Carroll Knicely Conference Center



LETTER FROM THE PRESIDENT

Carol Babb
University of Louisville

Dear Colleagues and Friends,

We have all survived one of the hottest summers in Kentucky's history AND the start up of the Fall 2010 semester. By October we should all be ready to pause for a short time to re-group at the fall conference to be held at Western Kentucky University at the Carroll Knicely Conference Center in Bowling Green, KY.

The conference will begin at 8:00 a.m. on Thursday, October 14 and end at 11:45 a.m. Friday, October 15. I hope that many of you will be able to join us because the success of the KASRO and the conference depends on the participation of its members as well as the sessions and networking opportunities.

I want to thank Belinda Higginbotham and the staff at Western University for hosting us and for arranging a very promising agenda!

I also want to thank the Board of Officers (both last year's and this year's) for pitching in and carrying on for me since June. For those who are not aware, I was diagnosed with cancer in early June and have been on sick leave most of the summer and only working on a part-time basis now. Everyone has worked together to plan the fall conference and follow through on the activities of KASRO. This has been a totally awesome group of people and we should be proud to have them as our Board!

On a personal level, I cannot begin to express the gratitude I feel for each of you that have showered me with cards and prayers for the last several months. I am so fortunate to count each of you not only as a colleague but also as a friend.

Carol Babb, President

MISSION STATEMENT

To offer professional development and educational opportunities for University Business Officers that will enhance their post-secondary Institutional mission of implementing sound financial controls and providing EXCELLENT customer service.

2010 Fall Conference

Thursday, October 14, 2010

- 8:00am – 9:00am. **Registration**
(Continental Breakfast)
- 9:00am- 9:45am **Opening Remarks /Business Meeting**
K. Ann Mead, Vice President,
Finance & Administration
Western Kentucky University
- 9:45am - 10:45am **“Doing More With Less”**
Mary Marcum, University of
Kentucky
- 10:45am - 11:00am **Break**
- 11:00am -12:00pm. **Breakout Round Table Sessions-
Bring your Topics!**
Student Receivables Roundtable
Rochelle Seals, EKU
Perkins Loans Roundtable
Lori Hartung, Todd Bremer &
Lawson, Inc.
- 12:00pm -1:15pm **Lunch**
- 1:15pm – 2:00 pm **“Social Media Strategies for Higher
Education”**, Corie Martin, E Comm.
Coordinator Office Admissions, WKU
- 2:00pm - 2:45 pm **“Enterprise Collections Program”**
Tammy Watts, Department of
Revenue
- 2:45pm – 3:00 pm **Break**
- 3:00pm – 4:00pm **“Legislative Updates”**
Jim Decesare, State Representative
- 5:30pm **Dinner**
WahBah Steakhouse Saloon
2361 Russellville Road, Bowling Green

Friday, October 15, 2010

- 8:00a m - 9:15am **Breakfast** (Traditional)
- 9:15am -10:15 am. **“Credit Bureau Reporting
Requirements”**
Karen Reddick, NCM
- 10:15am -11:15am **“How America Pays for College”**
Joe Fries and Matt Berstein, Sallie
Mae, Scott Medley, GRC
**“Perkins Cancellation and
Rehabilitation Benefits”**, Lori
Hartung, Todd Bremer & Lawson, Inc.
- 11:15am-11:45am Closing Remarks/Lunch on your own

News about KASRO Members!!!

. . New Arrival . .



We want to welcome **Hudson James Wheeler**, new son of **Julie Wheeler** with Western Kentucky University, who was born on June 30th



Congratulations.... Ashley Key in your new position as Associate Bursar for cashiers and collections at Western Kentucky University

Condolences

Our hearts are saddened for Merle Isgett, NCO Group, who lost her father due to illness, then unexpectedly lost her husband a few days later. We will continue to keep Merle and her family in our thoughts and prayers.

2010 Fall Conference Room Information

**It's time to reserve your rooms
for the Fall Conference:**

***Please mention KASRO when
making reservation. Rooms need to
be reserved by September 17th.***

**Rooms are reserved for Oct 13th & 14th
at Baymont Inn and Suite located at 165
Three Springs Rd, Bowling Green, KY
42104 (270)843-3200.**

Rates \$84.00 per night plus tax

2010 KASRO Board

<u>Carol Babb</u> -	President
<u>Rochelle Seals</u> -	President-Elect
<u>Aimee Marcum</u> -	Past President
<u>Tina McWain</u> -	VP, Annual Conference
<u>Mike Kahler</u> -	VP, Professional Development
<u>Kevin Hunt</u> -	VP, Public Relations/ Membership
<u>Kristine Walters</u> -	Secretary
<u>Angie Walsh</u> -	Treasurer

Spring 2010 Conference Highlights:



The Spring 2010 KASRO Conference

The Spring 2010 KASRO Conference was held May 12th - 14th at Lake Barkley State Resort Park. It was an outstanding conference with sessions that covered legislation updates on Federal Perkins Loans, non-cash transactions, and information on how to be in compliance with Regulation Z. On the lighter side personality traits were discussed by Merle Isgett of NCO Groups, and everyone gained a better understanding about their own communication style and how to identify the styles of others.

During Thursday's luncheon Matt Dorf, Vice President-Public Relations & Membership presented Carol Babb from University of Louisville the Lou Darnell Award. Carol was acknowledged for her dedication, passion and willingness to serve as a member of KASRO.

Wednesday night was deemed Luau Night, and it surpassed everyone's expectations. The theme was carried over in all the decorations of lays and palm trees, but the center of attention went to the roasted pig, that adorn the serving table, with apple in mouth and all!!



FACTA

A brief overview of the amended regulations and definitions:

Section 623 of the Fair Credit Reporting Act as Amended
Compliance Requirements within Section 312 of the FACT Act
Policies & Procedures to Ensure Compliance with Accuracy and Integrity Regulations

Regulatory Requirements:

Section 623(e) (1) (A) of the Fair Credit Reporting Act requires data providers to establish and maintain guidelines regarding the "accuracy and integrity" of the information relating to "consumers" that the furnisher provides to Credit Reporting Agencies. Data furnishers should develop procedures that will provide:

- Identify patterns, practices, and specific forms of activity that could compromise the accuracy and integrity of information provided to Credit Reporting Agencies.
- Review the methods (to include both manual and technological) means used to furnish information relating to consumers to the Credit Reporting Agencies
- Determine whether furnishers maintain and enforce policies to assure the accuracy and integrity of information provided to Credit Reporting Agencies
- Examine the policies and processes employed by furnishers to conduct reinvestigations and correct inaccurate information relating to consumers that has been furnished to Credit Reporting Agencies
- Data furnishers are to update the guidelines as often as necessary

Key Definitions:

Accuracy

- The term "accuracy" is defined as information that a furnisher provides to a Credit Reporting Agency about an account or other relationship with the consumer that correctly:
 - o Reflects the terms of and liability for the account or other relationship
 - o Reflects the consumer's performance and other conduct with respect to the account or other relationship
 - o Identifies the appropriate consumer

Correctly Reflects

- The term "correctly reflects" is intended to achieve a high degree of accuracy without creating litigation risks.

Integrity

- The term "integrity" is defined as information that a furnisher provides to a Credit Reporting Agency about an account or other relationship with the consumer that:
 - o Is substantiated by the furnisher's records at the time it is furnished
 - o Is furnished in a form or manner that is designed to minimize the likelihood that the information may be incorrectly reflected in a consumer report
 - o Includes the information in the furnisher's possession about the account or other relationship that the relevant agency has:

- Determined that the absence of which would likely be materially misleading in evaluating a consumer's creditworthiness, credit standing, credit capacity, character, general reputation, personal characteristics, or mode of living

Furnisher

- The term "furnisher" means an entity that furnishes information relating to consumers to one or more Credit Reporting Agencies for inclusion in a consumer report.



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