

## Q&A WITH JEFF WENDT



**John Hall**  
Chief Executive Officer  
Greenwood & Hall

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With 300 employees serving the admissions, financial aid and enrollment management offices of U.S. colleges, John Hall is in a good position to comment on the near future of financial aid and student loans.

### What business deal did you transact with Nelnet in 2007?

We acquired their financial aid solutions unit, which had about a dozen campus clients who had outsourced financial aid advising. Since acquiring that business, we've expanded the solutions we offer, and we now serve two dozen campuses. We took over the Nelnet facility outside College Station, Texas, and many of the former Nelnet employees still work for us there.

### Is the financial aid advising business one that you expect will expand or contract during the next five years?

It's growing now, and it will continue to grow. It's getting more difficult to replace retiring financial aid personnel and fill vacancies in those offices. Often those counseling spots are filled by work-study students. This is occurring at a time when schools are seeking to increase student services. And at a time when some school enrollments are actually growing. Financial aid counseling is a core part of the enrollment operations at many colleges, though it's often not a core competency.

### How about back-office financial aid processing?

The need for servicing is growing and will continue to grow. Part of the reason is the need for speed. Often the first school to respond with a financial aid offer is the school that enrolls the prospect.

### What impact will new Truth-in-Lending disclosures have on the business of your firm and your school clients?

It will affect our clients whose students use private loans. The new elements to be added into the financial aid process by TILA will be fairly routine back-office service additions for us. More important will be accurate and informative communications between the student and the counselor. It's important to provide students with accurate information, and to treat them fairly. What keeps me up at night about truth-in-lending is the added disincentive to lenders to make loans. Many students really need private loans. So schools need private lenders.

### What structural impediment does student financial aid place in the path of college shoppers?

It can be a series of hurdles for new enrollments that actually deter access. Independent students, especially, who are lower-income may be ambivalent about returning to school. When they receive professional help at each hurdle, they appreciate the service.

### How might a solution of that impediment affect college recruiting and admissions?

At one of our client schools, students enrolling in online degree offerings that were already well established have increased 300 percent in a single year. We are very familiar with the success factors there. We trained our counselors to fine-tune the financial aid information and make it as simple as possible. We worked with the client's staff to identify all potential barriers and then eliminate them with front-office and back-office solutions.

### Are you prepared to help schools tool up for direct lending of Stafford and PLUS loans?

Yes. Some of our clients have requested our help. In reality, the changeover process is not that difficult. We're encouraging schools to avoid a last minute rush.

### Where would you like to be five years from now?

I want to be right here, but five years wiser. I love higher education and I love this business.

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