

E-UPDATES

June 11, 2002

E-UPDATES is a semi-monthly electronic newsletter sponsored and operated by the Student Loan Guarantee Foundation of Arkansas (SLGFA) to provide program information to schools and lenders participating in the Federal Family Education Loan Program (FFELP). If you would like to search SLGFA's past **E-UPDATES** publications by topic, click on the following link: <http://www.slgfa.org/slgfa/pubs/search.asp>.

IN THIS ISSUE:

1. <http://www.slgfa.org/slgfa/pubs/updates/lowestinrate02.pdf>
Interest rates have once again hit the lowest point they have ever been in the history of the FFELP. The above link shows the variable interest rates applicable to the Federal Stafford, Federal SLS, Federal PLUS, and Federal Consolidation loan programs for the period July 1, 2002 through June 30, 2003.

2. <http://www.slgfa.org/slgfa/pubs/client-services/needsassannc.asp>
As part of the Client Services Division initiatives, SLGFA is conducting a needs assessment at all of the participating FFELP schools in Arkansas.

3. <http://www.ifap.ed.gov/dpcletters/GEN0203.html>
The procedures for processing a total and permanent disability discharge for the Title IV student loan programs will change on July 1, 2002. The above address links to the Department of Education's Dear Colleague Letter GEN-02-03, which outlines the new total and permanent disability discharge process flow.

The following address links to the Supplemental Information for the Total and Permanent Disability Cancellation Request:

<http://www.slgfa.org/slgfa/pubs/letters/gen0203supplement.pdf>
SLGFA will publish more information about the new total and permanent disability discharge process flow in forthcoming E-updates.

4. <http://www.slgfa.org/slgfa/pubs/other/communityinvolve.asp>
SLGFA is pleased to inform its clients that a number of its staff are involved in various projects and committees in the financial aid industry.

5. <http://www.slgfa.org/slgfa/pubs/regulatory/laplars.asp>
In connection with the transition to the new Lender Reporting System (LaRS) which will replace ED Form 799, the Department of Education has announced that the Lender Application Process is now available. Click on the above link to read the Department's announcement.

6. http://www.slgfa.org/slgfa/pubs/FED_UP/HR4866.asp
House 21st Century Competitiveness Subcommittee Chairman Howard P. “Buck” McKeon (R-CA) recently introduced a bill addressing technical amendments to the Higher Education Act of 1965, as amended. This legislation is one step in the FED UP initiative that began more than a year ago to help reduce the regulatory burden of student aid rules.
7. <http://www.slgfa.org/slgfa/pubs/forms/FFELPformsupdate.asp>
Click on the above link for an update on FFELP forms including the PLUS MPN, Stafford MPN and new regulations for determining total and permanent disability.
8. <http://www.slgfa.org/slgfa/pubs/updates/scholfraudact.asp>
To protect families and students from scholarship scams, Congress has passed the College Scholarship Fraud Prevention Act of 2000.

Disclaimers: <http://www.slgfa.org/slgfa/e-updates/f-print.asp>.

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