

E-UPDATES is an 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).

IN THIS ISSUE:

1. SLGFA is pleased to announce the selection of its two newest members to the Board of Directors: Mark Ryan and Vicki Taylor. Click here for more information:

<http://www.slgfa.org/slqfa/pubs/other/ryantaylorbrd.asp>.

2. The Department of Education (ED) has released *Dear Colleague Letter* GEN-02-09, which corrects guidance provided in *Dear Colleague Letter* GEN-02-07 on the approved Federal Stafford Master Promissory Note (MPN). *DCL* GEN-02-09 corrects information regarding the printing of the logo in the top right corner. To access *Dear Colleague Letter* GEN02-09, click on the following link: <http://www.ifap.ed.gov/dpcletters/GEN0209.html>.

DCL GEN-02-07 informed readers that the Office of Management and Budget (OMB) had approved the following MPN documents:

- Federal Stafford Loan Master Promissory Note -- Used by borrowers to obtain Federal Stafford Loans.
- Federal Stafford Loan School Certification -- Used by schools to certify a borrower's eligibility for a Federal Stafford Loan.
- Federal Stafford Loan Plain Language Disclosure - Minimum standard text to be provided to borrowers in connection with second or subsequent loans made under an MPN.

Program participants may begin using the new MPN forms immediately. **Beginning January 1, 2003, only the new forms may be provided to borrowers.** Lenders may, however, process the prior version of the MPN if those forms are received after January 1, 2003. The new forms are available for downloading from SLGFA's Web site at http://www.slgfa.org/slqfa/download/ffelp_forms/mpn.asp. Read *Dear Colleague Letter* GEN-02-07 here: <http://www.ifap.ed.gov/dpcletters/GEN0207.html>.

3. ED has released the special allowance rates for lenders for the quarter ending September 30, 2002. Click here for more information: <http://www.slgfa.org/slqfa/pubs/policies-and-procedures/spec.all.3rd02.asp>.

4. SLGFA has added three updated claim forms -- with effective dates of July 2002 -- to its Web site: the Claim Form, the Supplemental Claim Form and the Default Aversion Assistance Request Form. These three forms may be found at the following link: http://www.slgfa.org/slqfa/download/ffelp_forms/lender.asp. The Claim Form sent in the E-Updates dated October 2, 2002 should be replaced with the Claim Form found at the link above.

5. ED recently released *Dear Colleague Letter* GEN-02-08, serving as the department's approval of eight new deferment forms. These forms are used to request deferments for unemployment, public service, parental leave/working mother, PLUS borrower with dependent student, in-school, economic hardship, education related, and temporary total disability. **The new forms must be used when providing deferment requests to borrowers on or after January 1, 2003.** These deferment forms are attached to the *DCL* and will soon be available for downloading from SLGFA's Web site. To access the *Dear Colleague Letter*, click here: <http://www.ifap.ed.gov/dpcletters/GEN0208.html>.

(continued onto next page)

October 25, 2002

- 6.** The Meteor Implementation Guide has been posted to the NCHelp Web site. The guide, created by the Meteor Advisory Team, provides information for student loan organizations to use for decision-making and planning purposes. View the guide at the following address:
<http://www.nchelp.org/meteor/MeteorImplementorsPage.htm>.
- 7.** Schools that choose to participate in the electronic cohort default rate (eCDR) notification process may now access an enrollment form online at: <http://www.sfawebenroll.ed.gov>. Through eCDR, schools will receive draft and official cohort default rate packages instantly and electronically. Schools choosing to participate should enroll before December 31, 2002.
- 8.** ED has published the new Federal Student Aid Handbook for 2002-2003, which is currently available online. Paper copies will be mailed in December to all schools participating in FSA programs. Click on the following link to view or download the 2002-2003 FSA Handbook:
www.ifap.ed.gov/IFAPWebApp/currentSFAHandbooksYearPag.jsp?p1=2002-2003&p2=c.
- 9.** *Common Manual* restructuring has begun! Users of the *Common Manual* will see results of the Restructuring Subcommittee's work when the 2003 version of the manual is released next July. The most noticeable change will be in the manual's core chapters (5-8), which will be divided into shorter, single-topic segments, thereby increasing the number of chapters. Click on the following link to read the official press release and learn more: <http://www.slgfa.org/slgfa/pubs/cm-revisions/restructuringpressrelease.pdf>.
- 10.** SLGFA is pleased to provide the Revisions to the *Common Manual* that were recently approved by the *Common Manual* Governing Board. These revisions have also been included in the integrated version of the *Common Manual*. Please call the Policy & Compliance Division with questions at 800-622-3446. Click on the following link to review the revisions: <http://www.slgfa.org/slgfa/pubs/cm-revisions/Sept2002/rev.asp>.

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



E-UPDATES is a service mark of SLGFA, Inc.