

# SLGFA E-Updates

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**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 2004 Conference a Rootin', Tootin' Success

The SLGFA 2004 Annual Conference scene looked like something out of an old western movie with steer-roping cowboys, cacti growing here and there and western saddles propped up against a hay bale or two. Actually, it all took place at the DoubleTree Hotel in Little Rock, Arkansas on Thursday and Friday, February 26-27, 2004. This year's western theme, *A Fistful of Dollars... Financing A College Education* was a great success filled with new information, good food and great fun. Click on the following link to read more about the conference and to get a look at the pictures:

<http://www.slgfa.org/slgfa/pubs/conference/2004/2004Post-ConfArticle.asp>

### 2. ED Provides FFELP Consolidation Loan Guidance

The Department of Education (ED) released a letter on March 15, 2004, that provided guidance for Federal Family Education Loan Program (FFELP) loan consolidation. ED has received numerous inquiries from lenders about consolidating FFELP and non-FFELP loans. Click on the following link to read about ED's loan consolidation direction: <http://www.slgfa.org/slgfa/pubs/updates/ConsolidationLtr.asp>

### 3. RT4 Funds Clarification Gives Additional Guidance for Student Withdrawal

Dear Colleague Letter (DCL) GEN-04-03, posted by the Department of Education (ED) on February 13, 2004, provided additional clarification and guidance about the Return to Title IV (RT4) funds when a student aid recipient withdraws from an institution without completing the payment period or period of enrollment. Additional information about DCL GEN-04-03 can be found by clicking on the provided link:

[http://www.slgfa.org/slgfa/pubs/letters/dear\\_colleague/GEN0403.asp](http://www.slgfa.org/slgfa/pubs/letters/dear_colleague/GEN0403.asp)

### 4. UCA Holds FFELP Lender Fair for Students

On March 18, 2004, the University of Central Arkansas in Conway held a lender fair for its students at McCastlain Hall to assist with the change to Federal Family Education Loan Program (FFELP) and SLGFA was there to lend a helping hand. To read more about this event, click on the provided link:

<http://www.slgfa.org/slgfa/pubs/updates/UCALenderFair.asp>

### 5. Further Guidance Given for Title IV Disaster Relief

Dear Colleague Letter (DCL) GEN-04-04, posted by ED on February 24, 2004, clarified regulatory relief for participants residing in, employed in or attending a school located in an area that is declared a federal disaster area. More information about DCL GEN-04-04 can be read by clicking on the following link:

[http://www.slgfa.org/slgfa/pubs/letters/dear\\_colleague/GEN0404.asp](http://www.slgfa.org/slgfa/pubs/letters/dear_colleague/GEN0404.asp)

### 6. First Quarter Special Allowance Rates Are Available

The Treasury Department has published the average of the bond equivalent rates of the 91-day Treasury bills auctioned during the quarter ending **March 31, 2004**, as **.93 percent**. The average of the bond equivalent rates of the quotes of the 3-month commercial paper rates in effect for the quarter ending **March 31, 2004**, as **1.05 percent**. For more information, please click on the provided link:

[http://www.slgfa.org/slgfa/pubs/special\\_rates/2004-1stQtr.asp](http://www.slgfa.org/slgfa/pubs/special_rates/2004-1stQtr.asp)

### 7. Economic Hardship Forms

National Council of Higher Education Loan Programs (NCHELP) released updated Economic Hardship Deferment forms on March 4, 2004. All current forms are available in PDF format on SLGFA's Web site at

[http://www.slgfa.org/slgfa/download/ffelp\\_forms/deferment.asp](http://www.slgfa.org/slgfa/download/ffelp_forms/deferment.asp).

**8. Reminder about PLUS MPN**

In an effort to prepare customers for the PLUS MPN change, which went into effect the weekend of March 13-14, 2004, the OpenNet loan-delivery system will adjust the borrower-initiated processing flows. PLUS MPN will display for borrower-initiated processing in the OpenNet Web products. The Common PLUS application no longer will be available. School-initiated flows will remain the same.

**9. Common Manual**

The most recent **Revisions to the Common Manual**, approved **February 19, 2004, (Batch 111)** by the *Common Manual* Governing Board are currently available. These revisions have also been included in the integrated version of the *Common Manual*. Questions regarding the *Common Manual* should be directed to the SLGFA Policy & Compliance Division at 800-622-3446. The *Common Manual* Policy Committee has released **Common Manual Training Brief #9**. *Common Manual* Training Briefs are located on SLGFA's *Common Manual* web page in the same PDF document format as the *Common Manual*. More information about the Training Briefs and Revisions to the *Common Manual* can be found by clicking the following link: <http://www.slgfa.org/slgfa/pubs/cm-revisions/Februaryrevisions/Feb2004/Batch111-TrainBrief9.asp>

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

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