

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 Secure E-Mail Policy Begins in July

In its continuing efforts to protect non-public personal information (NPI) shared between SLGFA and FFELP partners, SLGFA's new Secure E-mail Policy will go into effect on July 1, 2004. To read more about this upcoming event, click on the provided link: <http://www.slqfa.org/slqfa/pubs/policies-and-procedures/SecureE-MailPlse2.asp>

2. Second Historic Low for 2004-05 Student Loan Interest Rates

While consumers woefully experience record high gas prices, student loan borrowers receive good news about historically lower student loan interest rates for a second time. The Department of Education issued a news release on Monday, May 25, 2004, that announced 2004-05 federal student loan rates will drop to another historic low, saving money for thousands of student loan borrowers. More information about these new student loan interest rates can be found by clicking on the following link: <http://www.slqfa.org/slqfa/pubs/regulatory/04-05InterestRates.asp>

3. SLGFA New Interest Rate Borrower Disclosure Addendum Is Available.

To assist lenders with meeting federal disclosure requirements, SLGFA has developed an *Interest Rate Addendum* to use for disclosing the new interest rate to borrowers who have a first loan disbursement on or after July 1, 2004. The following link will provide additional information about this critical addendum: <http://www.slqfa.org/slqfa/pubs/regulatory/int.rate.add04.asp>

4. Common Manual Training Brief

The *Common Manual* Policy Committee has released *Common Manual Training Brief #12*. The training brief covers the *Governing Board Structure* and procedures. More information about Training Brief #12 can be read by clicking on the provided link: <http://www.slqfa.org/slqfa/pubs/CommonManual/TrainBrief12.asp>

5. Mortarboard FYI

Financial aid professionals and student borrowers can now access SLGFA's Federal Family Education Loan Programs (FFELP) brochure online as a PDF document. The brochure can be downloaded from either the [School's web page](#) or the [Lender's web page](#).

6. Reminder: Guarantee Fee to Increase Half-Percent in November

SLGFA will increase the guarantee fee to one percent for loans that are guaranteed on or after November 1, 2004. In an *E-Updates* issue dated November 14, 2003, SLGFA announced a change in the [guarantee fee policy](#). A [February 17, 2004, E-Updates](#) article provided additional information for schools and lenders about applying the guarantee fee process. Please contact Kim Elrod at 800-622-3446 ext. 697 or e-mail her at kelrod@slqfa.org for more information.

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