

# 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 Provides New E-Reports Service

Electronic Report Distribution System or E-Reports is a new online secure service that SLGFA is providing for its school and lender/servicer clients. SLGFA clients will now be able to view and download Lender Funds DMS reports online via the World Wide Web using Secured Sockets Layer (SSL) technology. To read more about this new service, please click on the following link:

<http://www.slgfa.org/slgfa/pubs/updates/E-Reports.asp>.

### 2. ED Releases Additional Variable Interest Rates

The Department of Education (ED) released additional variable interest rate information for the quarter ending June 30, 2005. Interest rates for older PLUS and SLS loans are based on the weekly average of the one-year constant maturity Treasury yield for the last calendar week ending on or before June 26. Interest rates for the HEAL portion of Federal Consolidation loans are based on the 91-day Treasury bill (T-bill) auctioned for the quarter ending June 30. Additional information and interest rates charts can be read by clicking on the provided link: <http://www.slgfa.org/slgfa/pubs/regulatory/05-06AddInterestRates.asp>.

### 3. SLGFA Compliance Corner

May a school certify a loan for a borrower after the ending date of the loan period? To read the response to this query, click on the following link:

<http://www.slgfa.org/slgfa/pubs/updates/ComplianceCorner/CC070805.asp>.

### 4. SLGFA Clients Will Experience Delays in Major Database Changes

In order to meet deadlines during peak processing, SLGFA will, once again, implement a period during which delays will occur when major changes are requested to be made to school and lender setup profiles on the guarantor database. The period, during which setup changes may be delayed, will begin with change requests submitted on or after June 1, 2005 and continue through August 31, 2005. For more information about this issue, click on the provided link:

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

### 5. Revised Claim Form On SLGFA Web Site

The Default Aversion and Claims Standardization subcommittee (DACs) recently published a revised Claim Form with an implementation date and trigger event of claims filed on or after January 1, 2006. However, lenders or servicers may implement the new form earlier if they so desire. The new form along with a matrix that identifies changes since the last publication may be found on SLGFA's web site on the [Lender Forms web page](#). Lenders or servicers with questions concerning the new form may contact Cindy Long, claims trainer and quality control coordinator, SLGFA Claim Management Department, at 501-688-7641 or [clong@slgfa.org](mailto:clong@slgfa.org).

### 6. ACE Study Says Student Loan Debt Not All Bad

Among the deluge of reports about the deep impact of growing student loan debt comes a study suggesting that the debt might not be as bad as predicted. The American Council on Education's *Federal Student Loan Debt: 1993 to 2004* study pulled together several reports based on the U.S. Education Department's National Postsecondary Student Aid Study to suggest that while overall levels of student borrowing have continued to grow, the median college graduate does not end up with a significant student loan debt burden. Click on the following link to read more about this study:

<http://www.slgfa.org/slgfa/pubs/updates/FedStudentLoanDebt93-04.asp>.

**7. SLGFA Seeks Compliance Officer/Trainer**

The SLGFA Training and Technical Assistance Department is looking for a Compliance Officer/Trainer. More information about this position can be read by clicking on the provided link:  
[http://www.slgfa.org/slgfa/whats\\_new/jobsindex.asp](http://www.slgfa.org/slgfa/whats_new/jobsindex.asp).

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

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