

# 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 Board Impressions

SLGFA Board Impressions is a new section, which will highlight SLGFA Board Members. The verb “to impress” is defined as to have an emotional or cognitive impact or to impress positively. Each SLGFA Board Member epitomizes that definition. Each brings their unique financial aid and academic expertise to SLGFA’s table, which in turn positively impacts all SLGFA staff and clients. Cheryl Lyons, from the University of Central Arkansas, was the first to be profiled in the June 24, 2005, *E-Updates* edition. In this *E-Updates* edition, Lisa Hopper, financial aid director for National Park Community College, will be profiled. To read more about Ms. Hopper and her Board position, click on the provided link:

[http://www.slgfa.org/slgfa/pubs/updates/BoardImpressions/BoardImpressions\\_LisaHopper.asp](http://www.slgfa.org/slgfa/pubs/updates/BoardImpressions/BoardImpressions_LisaHopper.asp).

### 2. Compliance Corner

If either parent is determined to be eligible for a PLUS loan after the school certifies an additional unsubsidized Stafford loan for a dependent student, does the school have to return to the lender any additional unsubsidized Stafford loan funds for that loan period? To read the response to this query, click on the following link: <http://www.slgfa.org/slgfa/pubs/updates/ComplianceCorner/CC0900205.asp>.

### 3. SLGFA Reminds Lenders of Foreign School Disbursement Procedures

The U.S. Department of Education’s Office of Inspector General recently conducted an audit at two guarantors and determined that stronger controls were needed to monitor FFEL program funds that are disbursed directly to borrowers attending foreign schools. Due to these recent developments, SLGFA is reminding lenders of the requirements that must be met prior to FFEL program funds being disbursed directly to a borrower who is attending a foreign school. To read more about foreign school disbursement procedures, click on the provided link: <http://www.slgfa.org/slgfa/pubs/updates/foreignschools05.asp>.

### 4. Arkansas Colleges Listed Among National Rankings

Colleges across the country have begun classes for the 2005-06 school year, which means various media sources have released national college rankings. *U.S. News and World Report* and the *Princeton Review* publications are the first two recognized sources to share school comparisons. Some Arkansas schools received recognition. The *Chronicle of Higher Education* has released its *Almanac Issue 2005-06*. A link has been provided to access the Almanac’s Arkansas data. To read more Arkansas’ rankings and data, click on the provided link: <http://www.slgfa.org/slgfa/pubs/updates/05-06CollegeRanking.asp>.

### 5. FSA Handbook Updates Released

Information for Financial Aid Professionals (IFAP) released information about changes made to the updated 2005-06 Federal Student Aid (FSA) Handbook on August 19, 2005. The online version of the [2005-06 FSA Handbook](#) is available in PDF format on IFAP’s Web site. To read about the changes to the handbook, click on the following link to view all the changes:

<http://ifap.ed.gov/sfahandbooks/0506handbookchanges.html>.

### 6. Common Manual Leadership Changes

The *Common Manual* Governing Board announced leadership changes to its Executive Management Committee Team for the 2005-2006 fiscal year, which began on August 1, 2005. To read more about these new appointments, click on the following link:

<http://www.slgfa.org/slgfa/pubs/CommonManual/0506LeadershipChanges.asp>.

**7. Labor Day Holiday**

SLGFA offices will be closed Monday, September 5, 2005, for the Labor Day holiday. Regular office hours will resume on Tuesday, September 6, 2005. Have a great holiday weekend.



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

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