

SLGFA E-Updates

September 16, 2005

Volume 7 No. 14

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 Develops Katrina Resource Web Page

SLGFA has developed a Web page dedicated to Hurricane Katrina resources for Arkansas schools and to assist Gulf Coast student evacuees displaced by Hurricane Katrina. The U.S. Department of Education, Arkansas Department of Higher Education and other higher education industry partners have coordinated their efforts to help make this transition as smooth as possible for affected students. To read more about what resources are available, click on the provided link:

<http://www.slgfa.org/slgfa/KATRINA/KatrinaArticle.asp>.

2. ED Issues Additional Guidance for Hurricane Katrina

The Department of Education (ED) said a series of communications would be released over the next several days that would provide guidance to assist students and postsecondary institutions in managing the effects of Hurricane Katrina. The first installment came on Friday, Sept. 2, 2005, in the form of an *Electronic Announcement*. To read more about ED's guidance on Hurricane Katrina, click on the following link: <http://www.slgfa.org/slgfa/KATRINA/EDGuidance.asp>.

3. Upcoming Disaster Drills

During 2005, SLGFA conducted several disaster drills to strengthen and enhance its disaster recovery and business continuity planning. The third and final drill for 2005 will be conducted on October 13, 2005. To read further about SLGFA's disaster drill planning, click on provided link:

<http://www.slgfa.org/slgfa/pubs/updates/DisasterDrills101305.asp>

4. New SLGFA Compliance Officer/Trainer Is A Good Fit

Clay Berry learned about strength of community from his modest beginnings in a small northeast Arkansas town. He brought that sense of community into his financial aid career and will bring it very soon to SLGFA as its new Compliance Officer/Trainer. To learn more about new SLGFA staff member Clay Berry, click on the following link: <http://www.slgfa.org/slgfa/pubs/updates/NewStaff/ClayBerry.asp>

5. ED Distributed FY 2003 Cohort Default Rates Sept. 12, 2005

The Department of Education (ED) distributed the FY 2003 official cohort default rate notification packages to schools on Monday, Sept. 12, 2005. For domestic schools enrolled in the Electronic Cohort Default Rate (eCDR) process, delivery was made to the Student Aid Internet Gateway (SAIG) destination point designated by the school. Domestic schools not enrolled in eCDR will not receive notification packages from the Department but may download their cohort default rates and accompanying Loan Record Detail Reports. All foreign schools will continue to receive hard copy notification packages. Time periods for submitting adjustments and appeals begins on September 20, 2005 for domestic schools. <http://www.slgfa.org/slgfa/pubs/default/FY03DefaultRates091205.asp>

6. Common Manual Revisions

The most recent revisions to the *Common Manual*, approved August 18, 2005, (Batch 122) by the *Common Manual* Governing Board are currently available. More information about the Revisions to the *Common Manual* can be found by clicking the provided link: <http://www.slgfa.org/slgfa/pubs/cm-revisions/Augustrevisions/August2005/Batch122.asp>.

7. “Highly Qualified” Teacher Defined for Teacher Loan Forgiveness

On August 26, 2005, the U.S. Department of Education announced that for purposes of Teacher Loan Forgiveness under the Taxpayer-Teacher Protection Act of 2004, that a “highly qualified” teacher is one who meets the standards of the definition contained in the No Child Left Behind Legislation (NCLB). Previous guidance required borrowers to have begun their five years of qualifying teaching service on or after Jan. 8, 2002. As a result, some borrowers may immediately qualify for the increased \$17,500 level of teacher loan forgiveness provided they meet the other eligibility requirements as outlined in the Taxpayer-Teacher Protection Act. More information on the Teacher Loan Forgiveness Program may be found in [Chapter 13.9.B of the *Common Manual*](#).

8. E-Legislation: Pell Grant Hurricane and Disaster Relief Act

The U. S. House of Representatives passed H.R. 3169, *Pell Grant Hurricane and Disaster Relief Act*, on Wednesday, Sept. 7, 2005, to allow students displaced by Hurricane Katrina to keep Pell Grants received from their home institution. For more information about H.R.3169 and other legislation being considered for student-aid relief, click on the provided link: <http://www.slgfa.org/slgfa/pubs/updates/E-Legislation/E-Legislation09-16-05.asp>.

9. Mortarboard FYI: Constitution Day Internet Resource

With a new federal law that requires colleges to present educational programs about the U.S. Constitution every September 17, comes an upgraded online in-depth resource to help celebrate the day-- ConstitutionFacts.com. ConstitutionFacts.com gives web visitors access to our country’s founding documents. ConstitutionFacts.com is also home to The U.S. Constitution & Fascinating Facts About It, a pocket-size book that includes the text of the Constitution, the Bill of Rights and the Declaration of Independence, as well as interesting insights into the men who wrote the Constitution, how it was created, and how the Supreme Court has interpreted the Constitution in the two centuries since its creation. To learn and read more about the United States Constitution, click on the following link: <http://www.constitutionfacts.com/>.



10. Why is there a treasure map in *E-Updates*? The treasure map is a clue to save Thursday and Friday, March 9-10, 2006, on the calendar for the 2006 SLGFA Conference.

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

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