

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. New Tech Specialist Calls SLGFA and Arkansas Home

Self-described as mostly an Oklahoma native since the fourth grade, Erin Cunningham, began her new job as SLGFA's database and technical support specialist in the Financial Management Division on August 1, 2005. Cunningham, a savvy mathematician and computer technologist, began her journey from the east coast, rerouted through the Midwest and the south to finally end here in Arkansas and at SLGFA. To read more about Ms. Cunningham and her new SLGFA position, click on the following link:

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

2. DCL Letters

The U.S. Department of Education (ED) released two Dear Colleague Letters (DCL) the last two days of September 2005. DCL GEN-05-13, *Updated Guidance for Requesting Approval to Make a Late Disbursement Beyond 120-day Period*, released on Sept. 29, 2005, supersedes GEN-05-07. DCL GEN-05-14, announced on Sept. 30, 2005, updates the *Sample Default Prevention and Management Plan*. To read more about these letters, click on the provided link:

http://www.slgfa.org/slgfa/pubs/letters/dear_colleague/GEN0513-GEN0514.asp.

3. Common Manual Revisions

The most recent revisions to the *Common Manual*, approved September 15, 2005, (Batch 123) 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/Septemberrevisions/Sept2005/CMRevBatch123.asp>.

4. Special Allowance Rates

The Education Department (ED) has posted the Federal Family Education Loan Program (FFELP) special allowance rates for the fiscal quarter ending on September 30, 2005. The Treasury Department has published the average of the bond equivalent rates for the ninety-one day Treasury bills auctioned during the quarter ending **September 30, 2005**, as 3.46 percent. Further, the average of the bond equivalent rates of the quotes for the 3-month commercial paper (financial) rates in effect for each of the days in the quarter ending **September 30, 2005**, is 3.74 percent. More information about the third quarter special allowance rate can be read by click on the following link:

http://www.slgfa.org/slgfa/pubs/special_rates/SARQ32005.pdf.

5. Updated Hurricane Katrina Resource Web Page

The [SLGFA Hurricane Katrina Resource Page for Students and Schools](#) has been updated recently. Please be sure to visit the page often for further updates.

6. E-Legislation

President Bush signed the HEA and Budget Extensions. He also signed H.R. 3761, *Flexibility for Displaced Workers Act*, which adds flexibility to the U.S. Department of Labor's National Emergency Grant (NEG) program. Since the fiscal year ended on Friday, Sept. 30, 2005, Congress has redirected its focus on hurricane relief legislation. Some legislation has passed and others are being created. To read more about signed and introduced legislation, click on the provided link: <http://www.slgfa.org/slgfa/pubs/updates/E-Legislation/E-Legislation10-14-05.asp>.



7. **Clue Number 3** marks the direction to embark on a fantastic voyage to the 2006 SLGFA Conference on Thursday and Friday, March 9-10, 2006, at the Hilton Hotel Little Rock Metro Center, 925 University Avenue, off of Interstate 630, in Little Rock. Information about reservations for this voyage will be coming soon.

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

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