

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. **Get On Board for the 2006 SLGFA Annual Conference**

Ahoy, Mateys! "S" marks the spot on the Arkansas map for SLGFA's 2006 Annual Conference. The SLGFA ship deck is being swabbed and polished to prepare for the upcoming high seas adventure on Thursday and Friday, March 9-10, 2006, at the Little Rock Metro Hilton Hotel in Little Rock, Arkansas. There's still time to register on the ship's roster (conference registration) and to register a ship's cabin (hotel room) for the conference. Some great speakers with seafaring sessions will be added to the ship's roster soon. Aye mates, keep the spyglass focused on *E-Updates* for more updates. To register for the conference and the hotel room, click on the following link: <http://www.slgfa.org/slgfa/conference/2006/index.asp>.

2. **Special Allowance Rates Are Available**

The Education Department (ED) has posted the Federal Family Education Loan Program (FFELP) special allowance rates for the fiscal quarter ending on December 31, 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 **December 31, 2005**, as **3.93** 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 **December 31, 2005**, is **4.32** percent. More information about the fourth quarter special allowance rates can be read by click on the provided link: http://www.slgfa.org/slgfa/pubs/special_rates/2005-4thQtr.asp.

3. **Common Manual Revisions**

The most recent revisions to the *Common Manual*, approved November 17, 2005, (Batch 125) and December 15, 2005, (Batch 126) by the *Common Manual* Governing Board are currently available. More information about the Revisions to the *Common Manual* can be found by clicking the following link: http://www.slgfa.org/slgfa/pubs/cm-revisions/December_revisions/Dec2005revisions/Batch125-126.asp.

4. **E-Legislation: Bill Cuts Over \$12 Billion Out of Financial Aid Programs**

On December 19, 2005, the House of Representatives passed S. 1932, the *Deficit Reduction Act*, and sent it to the Senate on the same day. National Association of Student Financial Aid Administrators (NASFAA), as well as other higher education organizations, opposes the passage of this bill because of the \$12.7 billion in cuts to government-backed student financial aid programs. The Senate made some changes on the bill, and sent it back to the House with the minor revisions. The House is expected to act on the bill as soon as it reconvenes on January 31, 2006, and President Bush is expected to sign it. To read more about this legislation, click on the provided link: <http://www.slgfa.org/slgfa/pubs/updates/E-Legislation/E-Legislation01-13-06.asp>.

5. **Mortarboard FYI**

Remember the board game Life? On the road of life, sometimes two steps are taken forward while one or more steps have to go backward. The Arkansas Department of Higher Education (ADHE) has opened a better, more positive path to life for Arkansas adult students pursuing a higher education by providing an online higher education guide entitled "**Go Back. Move Forward: Arkansas Education Resource Guide for Adults.**" The guide is an 85-page PDF document, so allow extra time to download it. Each section is bookmarked. Everything that the adult student needs to know about financial aid options begins on page eight. The guide is filled with many helpful resources and personal success stories. SLGFA has provided a link on its Web site under "[Helpful Links](#)" for students. Click on the following to go directly to the ADHE *Go Back. Move Forward* Web site: <http://dwe.arkansas.gov/gobackmoveforward/>.

6. College Goal Sunday Coming to Arkansas in 2007

Arkansas will be one of nine new states that will participate in **College Goal Sunday** in 2007 and will be among the current 25 states that participate in this annual event. By 2007, there will be 34 states involved. College Goal Sunday is a student financial aid awareness and accessibility program for low-income families and minorities. NASFAA and the Lumina Foundation support College Goal Sunday. For more information about the College Goal Sunday program, click on the following link:

<http://www.collegegoalsundayusa.org/default.asp>.

7. HEA Celebrated 40 Years in 2005

The Higher Education Act (HEA) marked its 40th anniversary in 2005. HEA is the piece of legislation that created the federal government's large-scale involvement in funding postsecondary education for lower income citizens. By most measurements, the results of that involvement have been revolutionary, with the number of colleges, universities, and vocational schools growing rapidly, and the percentage of Americans with some higher education expanding greatly as well.

In 1960, 7.7 percent of Americans held a bachelor's degree or higher; in 2000, that number was 24.4 percent. In 2002, a majority of the population -- 55.2 percent -- had attended some college, while in 1967 only 22.9 percent had done so. According to the Census Bureau, the increase in educational achievement between the late sixties and the early part of this decade accounts for 93 percent of the average gain in family income over that period.

8. Martin Luther King Birthday Holiday Schedule



SLGFA offices will be closed on Monday, January 16, 2006, in observance of Martin Luther King's birthday. Regular office hours will resume on Tuesday, January 17, 2006.

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