

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 to Offer New Application to Lenders

The Student Loan Guarantee Foundation of Arkansas is pleased to announce that it will be offering a new application to lenders: On-Demand Pending Disbursement Report.

As an available option in E-Reports, the Pending Disbursement Report will allow lenders to view scheduled future disbursements as well as scheduled past disbursements in regards to loans that are on hold or in which the Master Promissory Note has not been returned.

Lenders will now have access to view the school disbursement amount per borrower in addition to the guarantee amount or whether the loan is serial or new. With the ability to change the disbursement date parameters, lenders will be able to view or search for specific information as needed. Additionally, lenders can export the report into a .pdf or Excel file, if desired.

When the Disbursement Management System is reconciled and updated every morning, the Pending Disbursement Report will offer up-to-date information. The initial screen indicates whether the report is online and indicates the date it has been last updated, so lenders will know the information is current.

The anticipated rollout date for this application is July 1, 2008.

Currently, the initial phase of this application is only available to lenders, and lenders can only access the lender code associated with their client ID; however, SLGFA fully intends to see the application expand to eventually include servicers and multiple lender codes. In the meantime, since SLGFA Lender Funds has access to all lender codes, requests for multiple codes can be made to the [Lender Funds Department](#).

To request user access to this on-demand feature or for additional questions, please contact Client Services Representatives [Lisa Griffin](#), 800-622-3446, ext. 632, or [Bonnie Hartz](#), 800-622-3446, ext. 634

2. Department of Education Publishes Terms and Conditions for Purchasing Loans

On June 26, 2008, the U.S. Department of Education issued an advanced copy of a notice that was transmitted to the *Federal Register*. It addresses the terms and conditions of the Department's authority to purchase loans under the Ensuring Continued Access to Student Loans Act. No publication date was cited in the announcement. To view the announcement, please click on the following link:

<http://www.ifap.ed.gov/eannouncements/06252008ECASLA08.html>

3. Reminder of Guidance for Helping Title IV Participants Affected by a Disaster

In light of recent federally-declared disasters, the U.S. Department of Education issued a reminder on June 24, 2008 regarding the waiver of a student's Title IV grant repayment responsibility if a student withdraws because of a major disaster. General guidance for helping Title IV participants in a federally-declared disaster contained in [Dear Colleague Letter GEN-04-04](#) and the grant repayment responsibility contained in [Dear Colleague Letter GEN-05-17](#) remain in effect. To view the reminder, please click on the following link:

<http://www.ifap.ed.gov/dpccletters/GEN0810FP0808.html>

4. Compliance Corner:

After FFEL program funds have been disbursed to the student's account, if the school discovers that the student never attended any classes, what are the responsibilities of the school in regard to the loan funds? Click on the following link for the response to this question:

<http://www.slgfa.org/slqfa/pubs/updates/compliancecorner/CC062708.asp>

5. Deactivated and Reactivated Lenders Spreadsheet

To assist schools in keeping abreast of the current activities surrounding the student loan industry, SLGFA has updated the list of lenders that have requested to be deactivated from or reactivated to the SLGFA guarantor system. The spreadsheet lists the lender name, lender code, and the date they were deactivated from or reactivated to our guarantor system. The Excel spreadsheet can be sorted as desired and is available at the following link: <http://www.slgfa.org/slgfa/schools/DeactivatedReactivatedLenders.xls>

6. SLGFA's Participating Lender List

The Participating Lender List has been updated and is available on SLGFA's website. Click on the provided link to access the list: <http://www.slgfa.org/slgfa/students/PLL.pdf>

7. Career Opportunities at SLGFA

There is currently one open position in the Financial Management Division. This opening includes the Database Analyst I position. Further information about career opportunities and job descriptions are located on SLGFA's Web site: http://www.slgfa.org/slgfa/whats_new/jobsindex.asp

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

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