

SLGFA E-Updates

December 17, 2004

Volume 6 No. 13

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. Chivalry Will Live at 2005 SLGFA Conference

Hear Yea, Hear Yea, to all who will come and hear. Come and gather together for the 2005 SLGFA Conference on **Thursday and Friday, March 10-11, 2005**, at the DoubleTree Hotel in Little Rock. The theme for the upcoming conference will highlight medieval times - the days of knights and castles and lords and ladies. **Registration information will be announced in January.** SLGFA clients are able to attend the annual conference at no cost. Future *E-Updates* will provide more details.

2. New Procedures for FFELP Late Disbursements

The Department of Education announced revised procedures for schools to request permission to make late disbursements after the 120-day deadline at its Electronic Access Conference, November 1-4, 2004, in Orlando. Further explanation about the change in procedure can be read by clicking on the following link: <http://www.slgfa.org/slgfa/pubs/regulatory/Post120DayDisbursement.asp>

3. Dear Colleague Letter (DCL): GEN-04-14 – Enactment of the Taxpayer-Teacher Protection Act of 2004

On October 30, 2004, President Bush signed the Taxpayer-Teacher Protection Act of 2004, which changed the requirements for teacher loan forgiveness applicable to the previously authorized level of \$5,000 and established provisions under which new Stafford Loan borrowers who meet certain criteria (detailed in DCL GEN-04-14) may qualify for teacher loan forgiveness of up to \$17,500 under sections 428J and 460(c) of the HEA. More details about DCL GEN-04-14 can be read by clicking on the following link: <http://ifap.ed.gov/dpccletters/GEN0414.html>

4. Arkansas FA Inner Circle: Promotions and Motions

Who in Arkansas' financial aid inner circle has received a promotion or transferred to another financial aid position? Northwest Arkansas Community College (NWACC) has seen two staffing changes within the financial aid department, and Hendrix College has hired a new assistant financial aid director. To read more about who has been promoted or who has moved, click on the provided link: <http://www.slgfa.org/slgfa/pubs/updates/ARFAInnerCircle/ARFAInner121704.asp>

5. EFC Gets New President

On November 19, 2004, the Education Finance Council (EFC), a Washington, D.C. based association of non-profit student loan secondary markets, announced the appointment of Kathleen Smith as its new President. Smith has worked for the House Committee on Education and the Workforce since August 2001 and has been a guest speaker on behalf of the committee during SLGFA annual conferences. More can be read about Smith's new position by clicking on the following link: <http://www.slgfa.org/slgfa/pubs/updates/KSmithEFCPres.asp>

6. E-Legislation: Omnibus Bill

Congress performed a precipitated passing of the \$388-billion 2005 fiscal year spending bill before leaving town for the Thanksgiving holiday. According to the *Chronicle of Higher Education*, the 3,000-page bill, known as an "omnibus" because it includes nine separate spending bills, contained little good news for colleges worried about a shrinking pot of federal dollars for student aid and for research. Four experts from American Enterprise Institute (AEI) predict how the Bush administration will affect higher education. To read more about how the Omnibus Bill will impact higher education, click on the provided link: <http://www.slgfa.org/slgfa/pubs/updates/E-Legislation/E-Legislation12-17-04.asp>

7. ED Deputy Secretary Resigns

Education Deputy Secretary Gene Hickok submitted his resignation from the Department of Education (ED) on December 2, 2004. Hickok served as Education Secretary Rod Paige's principal policy advisor on all major program and management issues since July 2003. To read more about Department of Education staffing changes, click on the following link: <http://www.slgfa.org/slgfa/pubs/updates/EDDSecResign.asp>

8. Christmas and New Year's Holiday Schedule

SLGFA offices will be closed on Thursday and Friday, December 23-24, 2004, for the Christmas holiday and Friday, December 31, 2004, for the New Year's holiday. Regular office hours will resume on Monday, December 27, 2004 and Monday, January 3, 2005, respectively. Have a happy and safe holiday season.



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