

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. November Loan Volume Reports Posted

The November 2006 Lender Loan Volume Reports are currently available on SLGFA's Web site. Click on the provided link to access those reports: <http://www.slgfa.org/slqfa/LVReports/LLVR.asp>.

2. Building Up Excitement to the SLGFA 2007 Annual Conference

Believe it or not March is just around the corner. Are Wednesday and Thursday, March 7-8, 2007, marked on your calendar yet? Those are the dates for SLGFA's 2007 Annual Conference, which will be held at the Embassy Suites Hotel in Little Rock. We are working hard to build an exciting, knowledgeable, and fun conference program for you. We have established our conference information web page, but please excuse our mess. We are still in the blueprint stages. The conference information web page currently provides general conference information about registration and the Embassy Suites Hotel. You still have time to submit any conference issues/sessions, presenter and entertainment suggestions. A link has been provided on the conference information web page for suggestion submissions. Click on the following link to go to SLGFA's 2007 Annual Conference Web page:

<http://www.slgfa.org/slqfa/conference/2007/index.asp>.

3. Compliance Corner

If either parent is determined to be eligible for a PLUS loan after the school certifies a dependent student for additional unsubsidized Stafford loans, does the school have to return to the lender any additional unsubsidized Stafford loan funds for that loan period? To read the response to this question, click the provided link: <http://www.slgfa.org/slqfa/pubs/updates/ComplianceCorner/CC121506.asp>.

4. SLGFA Gives Christmas Heart to Community Each Year

Many people and families have holiday traditions, and the SLGFA family is no different. Each year SLGFA staff celebrates Christmas by giving to others within the central Arkansas community through its annual Christmas project. To read more about SLGFA's annual Christmas tradition, click on the provided link:

<http://www.slgfa.org/slqfa/pubs/updates/SLGFAChrisTmasTradition06.asp>.

5. SLGFA Building Update: Seeing Red, Red Iron Steel That Is

This time of season brings a multitude of bright holiday colors. Red is the color for SLGFA during this time of year, with a little white thrown in for the concrete foundation. After the foundation was prepared, the red iron steel framing was delivered to the new SLGFA building site the week of Thanksgiving with great anticipation and excitement because that meant the project is going according to plan. Click on the following link to see how far along the construction has come:

<http://www.slgfa.org/slqfa/pubs/updates/New%20Building/NewBuilding121506.asp>.

- 6. DCL Letters: GEN-06-20/Update on Consolidation Loan Issues; GEN-06-21/The Third Higher Education Extension Act of 2006, Public Law 109-292**
The U.S. Department of Education (ED) released two Dear Colleague Letters (DCL) on Dec. 1, 2006. [DCL GEN-06-20, Update on Consolidation Loan Issues](#), summarizes in both narrative and graphic form the changes in consolidation borrower eligibility that were enacted as part of the Higher Education Reconciliation Act of 2005 ("HERA," P.L. 109-171) and the Emergency Supplemental Appropriations Act for Defense, the Global War on Terror, and Hurricane Recovery, 2006 ("Appropriations Act," P.L. 109-234). [DCL GEN-06-21, The Third Higher Education Act of 2006, Public Law 109-292](#), discusses the three changes to the student loan programs made by Public Law 109-292, enacted September 30, 2006. Click on the provided link to read more about these two DCL's:
http://www.slgfa.org/slgfa/pubs/letters/dear_colleague/GEN0620-GEN0621.asp.
- 7. Common Manual Revisions**
The most recent revision to the *Common Manual* was approved Nov. 16, 2006, for Batch 135 by the *Common Manual* Governing Board. The *Common Manual* Governing Board also approved a special *Common Manual* revision for Policy #850 and #851, Batch 127. Each is currently available. More information about these revisions to the *Common Manual* can be found by clicking the provided link:
http://www.slgfa.org/slgfa/pubs/cm-revisions/NovRevisions/Nov2006revisions/Special%20cmbull850-851_127_Batch%20135.asp.
- 8. Electronic Announcement: Cohort Default Rates**
The U.S. Department of Education (ED) released on Nov. 30, 2006, an Electronic Announcement that provides information on Cohort Default Rates, Budget Lifetime Default Rate (as reflected in the 2007 budget), and the Cumulative Lifetime Default Rate in Microsoft Word Format and Microsoft Excel Format. Click on the following link to download either document:
<http://www.ifap.ed.gov/eannouncements/1130CumulativeLifetimeDefaultRate.html>.
- 9. FSA Counselors Handbook Available**
The U. S. Department of Education released an English version of the *2007-2008 Counselors and Mentors Handbook on Federal Student Aid* on Dec. 6, 2006. Click on the provided link to download the 96-page PDF version of handbook: <http://ifap.ed.gov/chandbooks/0708CHBk.html>.
- 10. MYF Introduces Grad PLUS OSLC**
Mapping Your Future (MYF) announced on Friday, Dec. 1, 2006, that it now offers Grad PLUS Loan exit counseling as part of Online Student Loan Counseling (OSLC). Click on the following link to read more about this new service: <http://www.slgfa.org/slgfa/pubs/myf/GRADPLUSOSLC.asp>.
- 11. Negotiated Rulemaking on Loan Issues Set for Mid-December**
The U. S. Department of Education (ED) announced the tentative agenda and the participants for negotiated rulemaking on Title IV loan issues. The student loan issues negotiated rulemaking committee will meet Dec. 12-14, 2006, in Arlington, VA. ED will also establish a committee to address Academic Competitiveness Grant (ACG) and SMART Grant issues. This committee is scheduled to begin meeting in January. ED noted that other committees might also be established. Click on the provided link to read more: <http://www.slgfa.org/slgfa/pubs/updates/NegRuleMakingMid-December06asp.asp>.
- 12. E-Legislation: GAO Makes Education Suggestions for 110th Congress Agenda; Higher Ed Tax Breaks Extended**
On November 17, 2006, Comptroller General of the United States David M. Walker offered three sets of recommendations, based on the work of the U.S. Government Accountability Office (GAO), for consideration for the agenda of the 110th Congress. ♦ It was in the very early morning hours on Saturday, Dec. 9, 2006, when the Republican led Senate passed a major tax and trade legislation, which includes two higher education tax breaks. *Inside Higher Ed* and the *Chronicle of Higher Education* each give their perspectives on the last legislation the 109th Congress passed. Click on the following link to read more: <http://www.slgfa.org/slgfa/pubs/updates/E-Legislation/E-Legislation12-15-06.asp>.

13. Mortarboard FYI: States Increase Higher Education Spending; Economic Diversity Web site Compares Colleges

A national survey showed that states have increased the level of higher education spending. The survey showed Arkansas increased spending for the 2006-2007 fiscal year by 6.6 percent. *Inside Higher Ed* and the *Chronicle of Higher Education* wrote about their perspectives of the survey results. ♦ The [Economic Diversity of Colleges](http://www.slgfa.org/slgfa/pubs/updates/MortarboardFYI/MFY121506.asp) Web site allows users to view and compare over 200 different data elements for 3,000 accredited colleges and universities. It provides campus-level data on student income, race and ethnicity and student loan use to compare over time and across institutions. Click on the provided link to read more: <http://www.slgfa.org/slgfa/pubs/updates/MortarboardFYI/MFY121506.asp>.

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