

SLGFA E-Updates

May 1, 2006

HERA Resources Special Edition

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. DCL FP-06-05 Announces Promissory Note Addenda and Other HERA FFELP Changes

The Department of Education (ED) issued [Dear Colleague Letter \(DCL\) FP-06-05](#), which announces the promissory note addenda and revised Plain Language Disclosures that explain the changes to the terms and conditions of Federal Family Education Loan Program (FFELP) that were made by the Higher Education Reconciliation Act of 2005 (HERA). The DCL also provides guidance on awarding Federal PLUS loans to graduate and professional students. Click on the provided link to read more about DCL FP-06-05 and other HERA related changes: http://www.slgfa.org/slgfa/HERA_Resource/GFeeChanges.asp.

2. SLGFA Provides HERA Online Resource Center

To assist schools and lenders with implementation of Higher Education Reconciliation Act (HERA) provisions, SLGFA has developed a HERA Online Resource Center on its Web site. The new provisions are located in HERA under Title IV and were signed into law on February 8, 2006. The HERA Online Resource Center will consist of links to recent and updated frequently asked questions (FAQs), Dear Colleague Letters, Stafford MPN, PLUS and Consolidation Loan Addenda, HERA Bill text and the National Council of Higher Education Loan Programs (NCHELP) HERA Side-by-Side. Links to the HERA Online Resource Center web page are located on SLGFA's Web site home page in the scrolling menu and on the "[What's New](#)" web page. Click on the provided link to go to SLGFA's HERA Online Resource Center: http://www.slgfa.org/slgfa/HERA_Resource/HERA_Resource.asp.

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