

## News from SLGFA

### **Congress Passes Budget Resolution - Not a Death Sentence for FFELP**

The House and Senate passed the 2010 budget resolution on Wednesday, April 29, 2009. The passed budget resolution does include reconciliation instructions which will make it easier for the Senate to pass student aid reforms.

One of the reconciliation instructions in the bill directs the House and Senate education committees to find \$1 billion in savings. President Obama's budget proposal recommended the elimination of the Federal Family Education Loan Program (FFELP) to achieve these savings. However, while the budget resolution does include reconciliation instructions, it does not guarantee that the President's proposal will be adopted. The House and Senate will have to agree on what modifications will be made to the student aid programs.

While the Student Loan Guarantee Foundation of Arkansas is disappointed that the reconciliation instructions are included in the budget resolution, we do not see this as a death sentence for FFELP. The budget resolution also includes language that demonstrates that Congress recognizes the importance of FFELP participants. This "sense of Congress" language will be a first step in a deliberative review of ways to improve the financial aid system to better serve the students of Arkansas and the nation.

SLGFA will continue to provide the services and support needed to ensure student loan financing for those students whom you serve. We look forward to working with our Washington, D.C.-based organizations and our Congressional delegation as the budget process moves forward.

### **SLGFA's "Fundamentals of FFELP" May 8 Session Has Been Changed**

The "Fundamentals of FFELP" training session that was scheduled for Friday, May 8, 2009, at Northwest Arkansas Community College in Bentonville, has been changed to Friday, June 5, due to scheduling conflicts. The location and time of the training, however, will remain the same. To register for this new date, please click [here](#).

### **First "Face2Face with SLGFA" Meetings Take Place**

On Tuesday and Thursday of last week, "Face2Face with SLGFA" meetings were held in SLGFA's David Pryor Training Room with 46 schools, lenders, and SLGFA staff in attendance. During the meetings, SLGFA staff delivered updates on activities and services, but also received suggestions and comments from the attendees. The purpose of the meetings was to provide clients an opportunity to have input and give recommendations on ways that SLGFA can provide the best possible service to them, their students, parents, and the community as a whole. The next "Face2Face with SLGFA" meeting will be scheduled in late June. Please watch for additional information in future editions of *E-Updates*.

### **Register for SLGFA's "Fundamentals of FFELP"**

Batter up! The SLGFA Sluggers will hit the road this spring with a game that is sure to hit a home run with the student loan rookie. SLGFA will offer "Fundamentals of FFELP," designed for student loan personnel with less than two years of experience or seasoned professionals looking for ways to improve their batting average.

"Fundamentals of FFELP" will be offered at the following locations:

- ◆ Tuesday, May 19, 2009 — [SLGFA](#). The deadline to register for this training session is Monday, May 11.
- ◆ Friday, June 5, 2009 — Northwest Arkansas Community College in Bentonville, [Student Center Room 108A](#). Click on campus map 1 under Student Center. The deadline to register for this location is Friday, May 29.

This training session will cover the basics of FFELP including loan limits, interest rates, deferments, forbearance, repayment options, loan certification and much more.

Game day begins with registration at 8:30 a.m. We will throw the first pitch at 9 a.m. and anticipate the ninth inning will conclude by 4 p.m.

Tickets to the game are free. Refreshments and lunch will be provided. To register, please click [here](#).

## News from the Financial Aid Community

### **Common Manual Revisions**

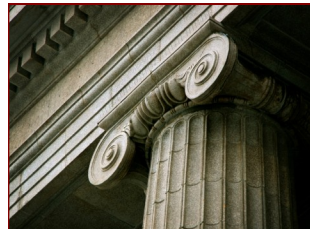
The *Common Manual* Governing Board approved the most recent revisions, thirteen proposals from Batch 158 and thirteen proposals from Batch 159, to the *Common Manual* on April 16, 2009. Each is currently available.

## **Calendar**

- ◆ 5/19/09 — [Fundamentals of FFELP at SLGFA](#)
- ◆ 5/25/09 — SLGFA offices closed for Memorial Day
- ◆ 6/5/09 — [Fundamentals of FFELP at NWACC](#)

## **Did You Know ... ?**

- Or rather, do you know? Do you know if the lender list information located on your school's Web site is correct? Over the next few months, many students will be selecting a lender for their student loans. The information about lenders on your site, such as phone numbers and borrower benefits, should be reviewed now and revised, if necessary. Contact lenders directly with any questions you may have.
- SLGFA's [Web site](#) features a number of default prevention tools and tips that can aid borrowers in understanding and managing their student loans.



## **Compliance Corner**

Who may borrow a Parent PLUS loan on behalf of an undergraduate student?