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A Need for Legislative Change of the PLUS Auction

On Thursday, February 26, 2009, members of SLGFA's staff participated in the America's Student Loan Providers (ASLP) webinar and received updates on the impending implementation of the state-by-state auction for the purpose of funding the Federal Parent Loan for Undergraduate Students (PLUS).

During the question and answer portion of the presentation, it was noted that the auction process will not be completed for 2009-2010 until mid to late summer and that the timing of the auction process will force many applications to be received in the late summer timeframe.

Under the PLUS auction legislation, a parent will be required to borrow from the lender approved for the state in which his or her child is attending school, not the state in which the parent lives.

Since the PLUS auction is mandated by law, it will take a legislative change to prevent the U.S. Department of Education from moving forward with the auction. If the PLUS auction is not what you want for your campus, we at SLGFA feel that it is important that everyone's voice is heard in Washington D.C. Please lend your voice for legislative change of the PLUS auction by contacting the congressional delegation.

To reach your representative in the U.S. House of Representatives, use the form located [here](#).

Below, SLGFA has provided information for Arkansas' congressional delegation.

- ◆ [Congressman Mike Ross](#)
- ◆ [Congressman John Boozman](#)
- ◆ [Congressman Vic Snyder](#)
- ◆ [Congressman Marion Berry](#)

To reach your senators, please click on the following links:

- ◆ [Senator Mark Pryor](#)
- ◆ [Senator Blanche Lincoln](#)

If you wish to contact us, **DO NOT** reply to this e-mail, as the address is automated. Instead e-mail us at slgfa@slgfa.org, call 800-622-3446, or visit our [online staff directory](#) for staff extensions and e-mail addresses.

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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).