



Unified Student Loan Policy

POLICY UPDATE PROPOSALS - IMMEDIATE ACTION REQUIRED

COMMENTS DUE FRIDAY, MARCH 21, 2008

TO: *Common Manual* Governing Board Representatives
Interested Industry Groups and Others

FROM: Kim Elston and Brenda Grady, Co-Chairs
Common Manual Policy Committee

RE: *Common Manual* Policy Updates
[Batch 150: Proposals 1019 & 1037 - 1049]

DATE: February 29, 2008

Enclosed with this memorandum is the **One Hundred and Fiftieth** batch of policy update proposals completed by the Policy Committee.

Policy 1037 is a guarantor proposal, intended to establish common policy on an issue that is not specifically regulated by the Department. Policies 1019 and 1038 - 1048 are federal policy proposals and are intended to align *Common Manual* text with federal regulations and other federal publications. Policy 1049 is a correction proposal and is intended to correct or clarify existing *Common Manual* language, or conform existing text in one part of the manual with that already in another cite.

Each policy is presented with a proposed effective date and triggering event based on the Policy Committee's analysis of the most beneficial and trackable trigger, or on draft triggering events presented to the Department of Education by FFELP community participants if the issue addressed by the policy is included in one of the FFELP community documents. Should the proposed policy be approved with these triggering events, and the Department then publish a triggering event that differs from the one published in the common policy, the *Common Manual* guarantors will publish an amended triggering event document to assist schools and lenders in complying with the Department's guidance.

Every policy update drafted by the Policy Committee must be distributed to each guarantor for comment before it is presented to the Governing Board for review and approval. Every proposal is also sent to higher education organizations and others in the FFELP community who request the opportunity to comment.

Please review these policy update proposals and provide written comments by Friday, March 21, 2008, to:

Kim Elston, Co-Chair	Fax Number: 405-234-4577
Oklahoma Guaranteed Student Loan Program	E-Mail: kelston@ogslp.org
P. O. Box 3000	
Oklahoma City, OK 73101-3000	

Following the review of comments received, the Policy Committee will update these proposals and distribute them to each member of the *Common Manual* Governing Board for review and approval at its April 2008 meeting.

If you have any questions about these proposals or the activities of the Policy Committee, please contact

Kim Elston at 405-234-4487 or Brenda Grady at 336-727-9666, or by e-mail at kelston@ogslp.org or at bgrady@usafunds.org.

Enclosures: Policy Proposal Transmittal (1)
Common Manual Policy Proposals (1019, 1037 - 1049)