



**POLICY UPDATE PROPOSALS - IMMEDIATE ACTION REQUIRED**  
**COMMENTS DUE FRIDAY, MARCH 13, 2009**

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

FROM: Susan Fields, Chair  
*Common Manual* Policy Committee

RE: *Common Manual* Policy Updates  
[Batch 159: Proposals 1118-1134]

DATE: February 20, 2009

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

Policy 1118 is a guarantor policy proposal and is intended to establish an industry standard to provide consistency on an unregulated issue. Policies 1119-1134 are federal policy proposals and are intended to align *Common Manual* text with federal regulations and other federal publications.

**Please note:** Policy Proposal 1121 updates the text of the Manual with information regarding the Competitive Loan Auction Pilot Program for PLUS loans. As of the publication date of the Manual, the Department has not implemented this program. However, the Manual is being updated with the basic program parameters as outlined in statute and Departmental 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 13, 2009, to:**

Susan Fields, Chair  
Illinois Student Assistance Commission  
500 West Monroe, 3<sup>rd</sup> Floor  
Springfield, IL 62704

Fax Number: 217-785-5647  
E-Mail: [sfields@isac.org](mailto:sfields@isac.org)

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 2009 meeting.

If you have any questions about these proposals or the activities of the Policy Committee, please contact Susan Fields 217-524-7931, or by e-mail at [sfields@isac.org](mailto:sfields@isac.org).

Enclosures: Policy Proposal Transmittal (1)  
*Common Manual* Policy Proposals (1118-1134)