POLICY UPDATE PROPOSALS - IMMEDIATE ACTION REQUIRED

COMMENTS DUE WEDNESDAY, March 21, 2007

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

FROM: **Carolyn Small and Daniel Tryon, Co-Chairs**
            Common Manual **Policy Committee**

RE: *Common Manual* **Policy Updates**
            [Batch 141: Proposals 950 - 962]

DATE: **February 28, 2007**

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

Policies 950 - 961 are federal policy proposals and are intended to align *Common Manual* text with federal regulations and other federal publications. Policy 962 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.

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 Wednesday, March 21, 2007, to:

Carolyn Small, Co-Chair   Fax Number: (515) 725-3403
Iowa College Student Aid Commission   E-mail: carolyn.small@iowa.gov.
200 10th St. FL 4th
Des Moines, IA 50309-3609

Following the review of comments received, the Policy Committee will modify these policies update proposals and distribute them to each member of the *Common Manual* Governing Board for review and approval at its April 19, 2007, meeting.

If you have any questions about these proposals or the activities of the Policy Committee, please contact Carolyn Small at (515) 725-3413 or Daniel Tryon at (517) 373-4981 or by e-mail at carolyn.small@iowa.gov or tryond@michigan.gov.

Enclosures: Policy Proposal Transmittal (1)
               Common Manual Policy Proposals (950 - 962)