



Unified Student Loan Policy

POLICY UPDATE PROPOSALS - IMMEDIATE ACTION REQUIRED

COMMENTS DUE FRIDAY, September 7, 2007

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 143: Proposals 944, and 975-978]

DATE: August 17, 2007

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

Policy 944 was originally distributed to the community in batch 140. Comments to the proposal resulted in the Policy Committee forming a small workgroup of community experts, and the collaborative development of the policy that is now being shared in this batch. The Policy Committee appreciates the assistance it received from representatives of AES, CFS-Suntech, College Assist, EdFinancial, Indiana Secondary Market, Iowa Student Loan, NASFAA, Nelnet, SLMA, SLSA, Student Assistance Foundation, and Wells Fargo.

Policy 975 is a guarantor policy proposal intended to standardize guarantor policy. Policies 944 and 976 are federal policy proposals and are intended to align *Common Manual* text with federal regulations and other federal publications. Policies 977-978 are correction proposals and are 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 Friday, September 7, 2007, to:

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Oklahoma Guaranteed Student Loan Program
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Oklahoma City, OK 73101-3000

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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 October 2007 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 336-727-966, or by e-mail at kelston@ogslp.org or at bgrady@usafunds.org.

Enclosures: Policy Proposal Transmittal (1)
Common Manual Policy Proposals (944, 975-978)