



Unified Student Loan Policy

POLICY UPDATE PROPOSALS - IMMEDIATE ACTION REQUIRED

COMMENTS DUE FRIDAY, AUGUST 15, 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 151: Proposals 1050 - 1059]

DATE: July 25, 2008

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

Policies 1050 - 1055 are federal policy proposals and are intended to align *Common Manual* text with federal regulations and other federal publications. Policies 1056 - 1059 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, August 15, 2008, to:

Susan Fields, Chair-Elect
Illinois Student Assistance Commission
500 West Monroe, 3rd Floor
Springfield, IL 62704

Fax Number: 217-785-5647
E-Mail: 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 September 2008 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.

Enclosures: Policy Proposal Transmittal (1)
Common Manual Policy Proposals (1050 - 1059)