

#	Subject	Summary of Change to Common Manual	Type of Update	Effective Date
1291	Proof of Income Requirements	<p>10.8.C Income-Sensitive Repayment Schedule 10.8.D Income-Based Repayment Schedule 11.4.B Deferment Documentation – Economic Hardship 11.24.A Student Loan Debt Burden</p> <p>States that in order for a borrower to provide evidence of his or her gross monthly income received from employment and other sources, he or she must provide one piece of supporting documentation for each source of income and, unless the frequency is clearly indicated on the documentation, the borrower must write on the documentation how often he or she is receiving the income or provide that information verbally to the lender. If the borrower is self-employed, he or she may provide a signed statement explaining the projected monthly income from all sources; no additional documentation is required.</p>	Guarantor	Documentation of borrower income received by a lender on or after May 1, 2014, unless implemented earlier by the lender.
1292	Students Returning to a Non-Term-Based Credit-Hour or Clock-Hour Program after a Withdrawal	<p>6.3.F Students Returning to a Non-Term-Based Credit-Hour or Clock-Hour Program after a Withdrawal</p> <p>Clarifies that impact on annual loan limits for a student that transfers into a different non-term program at the same school and who qualifies to remain in the same payment period. In addition, revised policy provides a cross-reference to existing text that explains the treatment of annual loan limits for a student who transfers into a non-term based program under different circumstances.</p>	Organizational	Not applicable.