

#	Subject	Summary of Change to <i>Common Manual</i>	Type of Update	Effective Date
1249	Low Cohort Default Rate Exemptions from Multiple Disbursement and Delayed Delivery Requirements	<p><b>6.4.A Multiple Disbursements and Low Cohort Default Rates</b></p> <p><b>7.7.B Multiple Disbursement</b></p> <p><b>8.7.D Delayed Delivery</b></p> <p>States that for a loan first disbursed on or after October 1, 2011, a school is exempt from delayed delivery of Stafford loans and, under certain conditions, multiple disbursement of Stafford and PLUS loans if the school's official cohort default rate is less than 15% for each of the three most recent fiscal years from which data are available.</p>	Federal	<p>For the multiple disbursement exemption, loan disbursements made on or after October 1, 2011.</p> <p>For the delayed delivery exemption, Stafford loans first disbursed on or after October 1, 2011.</p>
1250	Academic Competitiveness, National SMART, and TEACH Grant Programs	<p><b>6.7 Determining the Amount of Estimated Financial Assistance (EFA)</b></p> <p><b>8.7.H Delivery to Transfer Students</b></p> <p>Deletes references to ACG and National SMART grants in Manual text that discusses a school's responsibility for determining a student's eligibility for federal student aid, including a transfer student.</p> <p>Also aligns the Manual with existing regulations, which state that a school must also determine the amount of a student's scheduled TEACH grant award for the award year for which a TEACH grant is requested and the amount of any TEACH grant funds already delivered to the student for the award year.</p>	Federal	<p>For deletion of the reference to the Academic Competitiveness Grant Program and National SMART Grant Program, the 2011-2012 award year.</p> <p>For insertion of a reference to the TEACH Grant Program, July 1, 2008.</p>
1251	Additional Documentation Requested by the Guarantor	<p><b>13.1.G Additional Documentation Requested by the Guarantor</b></p> <p>States that a lender must allow a guarantor or the Department access to the lender's records for inspection and copying to verify the accuracy of the information provided by the lender in the claim request, to verify the right of the lender to receive or retain claim payments, to investigate a borrower's dispute, or to enforce any right acquired by the guarantor or the Department.</p>	Correction	Retroactive to the implementation of the Common Manual.