



Policy Changes Approved

Unified Student Loan Policy

Batch 206: Proposals 1314 & 1315

The nation's guarantors provide the following summaries to inform schools, lenders, and servicers of the latest *Common Manual* policy changes. These changes will appear in the manual's next annual update. These changes will also be incorporated into the Integrated *Common Manual* released in Month Year. The Integrated *Common Manual* is available on several guarantor websites, and it is also available on the *Common Manual's* website at www.commonmanual.org. Please carefully note the effective date of each policy change.

Reaffirmation Agreement Form

The *Common Manual* is being revised to incorporate the OMB-approved form, the *Reaffirmation Agreement*. This is the only acceptable form for the borrower to acknowledge he has exceeded Stafford annual or aggregate loan limits and affirm the intent to repay the overage.

Affected Section(s):	6.11.E Exceeding Loan Limits
Effective Date:	For reaffirmation agreements provided to borrowers after March 30, 2016.
Basis:	Dear Colleague Letter (DCL) GEN-15-20.
Policy Information:	1314/Batch 206
Guarantor Comments:	None.

Bankruptcy

The *Common Manual* has been revised to remove a cross-reference. The cite references bankruptcy guidance applicable only in portfolios with active loan origination processes, and thus, no longer applies to any FFELP lender's loans.

Affected Section(s):	13.8.A Bankruptcy
Effective Date:	Retroactive to July 1, 2010.
Basis:	Health Care and Education Reconciliation Act of 2010.
Policy Information:	1315/Batch 206
Guarantor Comments:	None.