



Unified Student Loan Policy

FOR IMMEDIATE RELEASE

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IT'S HERE!

**THE 2006 *COMMON MANUAL* and
WEB SITE**

IT'S HERE!

www.commonmanual.org

The *Common Manual* Governing Board is pleased to announce the **2006 *Common Manual: Unified Student Loan Policy*** has been released and a new Web site is up and running, starting today! Paper copies and the e-Collection CD's are being mailed now to our program participants by their individual guarantors. As explained in a May 2006 press release, the delay of the normal July 2006 release was to include as many changes as possible resulting from the Higher Education Reconciliation Act (HERA).

What is the *Common Manual* Web site?

The *Common Manual* Web site, www.commonmanual.org is a user-friendly Web site for all student loan program participants to access the integrated *Common Manual* and related documents. We invite all Federal Family Education Loan participants to use this site.

What is on the *Common Manual* Web site?

The Web site houses both the current electronic and integrated versions of the *Common Manual*, so our users can more quickly access federal regulatory guidance and common guarantor policies. These versions will provide our users with the appropriate policies and regulations in effect at this time. It will also allow users to access archived versions of the manual that can help to answer questions, or any issues users may have from auditors or address other inquiries on past guarantor policies.

What other features does the *Common Manual* Web site contain?

Participants will be able to access current policy proposals out for comment, obtain templates for submitting comments and technical corrections, review newsletters and press releases, and download training materials. Also available are a list of contacts for the *Common Manual's* Governing Board, Executive Management Team, and Policy Committee.

What enhancements are planned for the future?

Going forward, the Web site will contain approved policy changes to the current annual update of the manual, including the comment and discussion detail. In addition, historical archives are being built that soon will allow program participants to view policy changes incorporated into prior versions of the manual. In addition to the archive of past policy changes, a complete listing of all past annual updates of the manual and final Integrated *Common Manual* for each production year will be added.

The Web site is a work in progress. The *Common Manual* guarantors appreciate your continued participation in the FFELP and look forward to continuing to serve your needs and the needs of our customers — higher education students, their families, and the Department of Education. Please feel free to contact your primary guarantor with your input and with any questions you may have regarding the *Common Manual*.

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First published in December 1995, the Common Manual is a cooperative effort of all of the nation's guarantors that participate in the Federal Family Education Loan Program (FFELP). The manual, one of a number of efforts by guarantors to simplify and streamline the FFELP for schools and lenders, provides a single, standardized set of current student loan rules and FFELP policy guidance for schools and lenders. Guarantors provide the Common Manual in a user-friendly, searchable electronic format to thousands of colleges, universities, and financial institutions nationwide via Web-based and compact disk formats. Some also provide the manual in print.

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