

COMMON MANUAL

Unified Student Loan Policy

Policy Committee Update

November 3, 2006

Common Manual Web Site—Live!

The *Common Manual* launched its web site in October! The site houses various versions of the *Common Manual* itself as well as training materials such as presentations made at conferences, Training Briefs, Tips and Tricks, etc. As part of its on-going development, the site will house a growing number of archive files, including lists and contents of historic batches and historic versions of the manual's text. It will also permit the user to submit proposed policy ideas, subscribe to the public listserv, and review and comment on policies that are currently out for community consideration.

Community Work Group Update

In September, the Policy Committee formed a small workgroup of community experts to help review policy proposal 867 of Batch 130, a policy which addresses deferment eligibility for Consolidation loan borrowers. The Policy Committee received significantly varied comments on this proposal related to the factors for determining borrower eligibility, indicating substantive disagreement in the FFELP community as to the appropriate criteria. The workgroup has met regularly and performed an in-depth analysis of the language contained in the manual on this issue. The workgroup is making good progress and is planning to put forth a recommendation to the Policy Committee within the next few weeks.

Common Manual Published and Work Begins on Next Year's Edition

The 2006 version of the *Common Manual*, the 10th update of the common policy text, was distributed to the community during the first two weeks of October. Usually published in early July, the 2006 version was delayed to allow time to develop policies to reflect the provisions of the Higher Education Reconciliation Act of 2005 (HERA).

The Policy Committee has already begun its development of updates and amendments to the 2006 version. Batch 134 was approved by the Governing Board on October 19, and the Committee anticipates developing additional batches through the fall and winter to meet the April deadline for approval of policies for the '07 *Common Manual*. This year's challenges will include the development of policies drawn from the final regulations related to HERA.. The Committee has already evaluated the policies that may be derived from new regulations and anticipates beginning to develop policy proposals from those regulations shortly after publication.

Community Face-to-Face Meeting in DC

The *Common Manual* Governing Board held its annual community meeting in Washington, D.C. on September 22. The meeting was attended by representatives of some industry associations and various members of the Governing Board and Policy Committee. The agenda included a brief summary of the Policy Committee's accomplishments for the previous year and a summary of the results of the community survey conducted earlier in the year. This year's survey results indicate strong FFELP community support for the common policy development process and tell the Committee that it is succeeding in its efforts to enlist community participation in the policy development process. The survey also highlighted the need to engage schools and school representatives more closely in the policy review process. The Committee has developed various strategies to work more closely with the schools who participate in the FFELP and has shared its concerns and strategies with the Governing Board.

NCHELP Fall Training Session

The *Common Manual* Policy Committee will make a presentation at NCHELP's Fall Training Conference in Dallas. The session will focus on the use of the manual as a primary research tool for current and historical FFELP policy information. With the extensive hyperlinks, the history appendix, and the life-of-loan structure of the manual's content, schools and lenders find the *Common Manual* to be a "friendly" resource. The session will acquaint participants with the search features and the ways in which the manual can speed the user's research of a number of policy-related issues.

Policy Committee Face-to-Face Meeting

The Policy Committee has scheduled its fall face-to-face meeting to begin immediately following the close of NCHELP's Fall Training Conference and to end on the Thursday following the conference. The meeting agenda includes strategic planning and task assignments for the upcoming development of common policies based on final rules, the development of history references for rules that are applicable only from September 8, 2006, through July 1, 2007, and other logistical issues that ensure that the manual is consistently accurate and up-to-date.