

2008 Policy Development

The Committee has identified the Sections and text in the manual that will need updating based on the College Cost Reduction and Access Act, as well as the Final Rules issued on November 1, 2007. It has drafted some proposals to begin to incorporate these changes into the Manual and will continue that effort throughout the remainder of the production year. The Committee's goal is to ensure the July 2008 version of the manual contains all the statutory and regulatory changes that are effective on or before July 1, 2008.

Common Manual Industry Face to Face Meeting

The annual industry face to face meeting was held on September 26, 2007 in Washington, DC. Attendance at the meeting represented a good cross-section of the FFELP community, and allowed for meaningful interaction between members of the Committee and industry partners. Discussions touched on topics such as:

- Projects the Committee anticipates undertaking in this production year.
- A summary of the annual survey results.
- An explanation of the policy development process and the time frames within which common policy is developed.
- Discussion of the distribution of private letter guidance, and why the Policy Committee does not share that guidance widely.
- Style, language and formatting convention changes that will be implemented in this production year.
- The volume of policy issues to be addressed this year and the timing and content of the remaining policy batches in the upcoming months.
- The use of community workgroups in the development of upcoming common policy.
- The development of more borrower-focused common policy.

The Committee appreciates the time and support of all of the community representatives who attended the meeting, and their participation in these discussions.

Policy Committee Membership Change

Sadly, long-time member of the Committee, Kevin Burke (ASA) tendered his resignation from the Policy Committee, effective November 6, 2007. Kevin's departure leaves the Committee with a vacancy in a time when the Committee's resources are already fully engaged. The Policy Committee will launch a call for nominations in the near future to fill the vacancy.

Committee Face-to-Face Meeting

Members of the Policy Committee met in person in Atlanta prior to the NCHelp Fall Training Conference. The agenda was full, but the Committee placed its primary focus on assessing the implications of the new regulations and recent statutory changes. On that point, the Committee engaged in discussions with members of the NCHelp Program Regulations Committee in an effort to gain first-hand knowledge of the activities of the Regs Committee and how best the two groups can work together to ensure the implementation of the most complete and accurate common policy changes. The Committee reworked its 2008 policy development plan for drafting proposals related to the new rules, and also approved strategies for making updates to the manual based on changes it previously approved to the Style Guide. A few administrative duties were reassigned and the Committee developed strategies for some of the projects it has committed to completing this year.

Policy Committee Communications

All correspondence related to the Policy Committee's activities should be sent to Co-Chairs Kim Elston or Brenda Grady at kelston@ogslp.org or bgrady@usafunds.org, respectively. If you have questions about the Committee's activities, policies in development or out for community review, please contact Kim at 405-234-4487 or Brenda at 336-727-9666, or by email at the addresses provided above.

Information regarding the *Common Manual*, including the current and historic versions of the manual, may be accessed on the *Common Manual* website at www.commonmanual.org.