

# COMMON MANUAL

Unified Student Loan Policy

**Policy Committee Update**

September 10, 2007

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## **2008 Policy Development**

The Committee laid out an aggressive plan for the 2007-2008 *Common Manual* production year that calls for nine batches to be distributed to the community. So far, the Committee has issued two batches containing a total of 15 proposals. Another batch is in the works and will be distributed for community comment later this week. With regulatory and statutory changes on the immediate horizon, the Committee is poised to incorporate those changes as necessary into its batches issued this fall and into the winter.

## **Common Manual Industry Face to Face Meeting**

The date is set for the annual industry face to face meeting –

1:00 p.m., Wednesday, September 26, 2007  
Omni Shoreham Hotel  
2500 Calvert Street (at Connecticut Avenue)  
Washington D.C 20028.

The Governing Board chair issued Invitations to each guarantor and to FFEL community participants to join this open forum that encourages continued communication among our industry participants. Key members of the *Common Manual* Executive Committee, Policy Committee, and Governing Board will be in attendance to hear thoughts and recommendations that will assist the Common Manual team in providing the most effective tool for FFELP administration.

In preparation for this meeting, summary results from the Committee's annual survey will be issued this week. This year's survey asked respondents to comment on the policy proposal format and process, the Committee's interactions with the community, training materials and presentations, and the *Common Manual* website.

## **Proposal 944 Workgroup**

The Policy Committee is pleased to report that the community workgroup has concluded its work on policy 944 (originally from Batch 130), and the revised version was included in Batch 143. The proposal endeavors to clarify economic hardship deferment criteria for an individual who qualifies for public assistance by including borrowers who are receiving a benefit under federal or state public assistance program. The Committee greatly appreciates the enthusiasm of the workgroup members and their assistance in re-crafting this proposal.

## **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](mailto:kelston@ogslp.org) or [bgrady@usafunds.org](mailto: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](http://www.commonmanual.org).