

#	Subject	Summary of Change to <i>Common Manual</i>	Type of Update	Effective Date
911	Claim File Documentation Requirements <i>Moved to "Considered" by the Policy Committee</i>	<u>13.1.D Claim File Documentation</u> Revised policy moves the statement that the guarantor may require additional documentation or information for a claim to a more prominent location in text. The text is also revised to emphasize that the documentation or information may be required before completing processing of a claim or after claim payment in order to resolve a borrower dispute or assist in the school's review of its cohort default rate. Revised policy also states that the Claim form or its electronic equivalent format must be complete and legible.	Guarantor	Claims filed by the lender on or after the guarantor's implementation of the provisions of the Common Claim Initiative.
909	NSLDS Ad Hoc Reporting <i>Previously distributed in Batch 135</i>	<u>9.2 Student Enrollment Status Reporting</u> <u>9.2.B Reporting Student Enrollment Changes to the Lender or Guarantor</u> Revised policy states that in addition to submitting regular reports to the NSLDS, a school may be required to report a change in the student's enrollment status that affect the grace period, repayment responsibility, or deferment privileges of a borrower through an ad hoc report. An ad hoc report must be submitted within 30 days unless the school expects to submit a Submittal File within the next 60 days. Revised policy also provides ad hoc reporting methods a school may use. In addition, subsection 9.2.B has been renamed "Ad Hoc Reporting" and new subsection 9.2.C "Information Sharing with the Department, a Lender, or a Guarantor" has been added.	Federal	Enrollment status changes reported by a school on or after March 1, 1997.

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912	Guarantor Review of Exceptional Performer Claims	<p><u>13.2 Claim Returns</u></p> <p>Revised policy adds that a guarantor may not return a claim due to errors in repayment conversion, due diligence, or timely filing for a lender or lender servicer designated as an exceptional performer. However, if the lender is unable to provide a complete claim or if the loan is otherwise ineligible for claim payment (such as ineligibility for claim payment due to a previous, unresolved loss of loan guarantee) the claim file must be returned despite the lender's or servicer's exceptional performer designation.</p>	Federal	Claims filed by exceptional performer lenders and lender servicers on or after March 2004.
913	Lender Disbursement Through an Escrow Agent	<p><u>7.7 Disbursing the Loan</u></p> <p>Revised policy requires a lender that disburses loan proceeds through an escrow agent to make funds available to the escrow agent no earlier than 10 days prior to the date of the scheduled disbursement.</p>	Federal	Loan proceeds paid by a lender to an escrow agent on or after July 1, 2006.
914	Bankruptcy Claims and Exceptional Performer Lenders	<p><u>13.1.A Claim Filing Requirement</u> <u>13.5 Claim Purchase</u></p> <p>Revised policy adds a statement that bankruptcy claims filed by exceptional performers are subject to a review of the lender's compliance with standard bankruptcy policies and requirements. The lender's failure to comply with those requirements may result in the guarantor's return of the bankruptcy claim to the lender, or, if the claim has been purchased, the lender's repurchase of the loan(s).</p>	Federal	Bankruptcy notifications received by the lender or after July 1, 2007, unless implemented earlier by the guarantor.

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915	False Certification Claim Purchase Time Frame	<p><u>13.3 Claim Purchase or Discharge Payment</u> <u>13.8.D False Certification by the School</u></p> <p>Revised policy creates consistency between two pieces of text and inserts text to acknowledge the various ways in which a borrower may be determined eligible for false certification loan discharge.</p>	Correction	Retroactive to the implementation of the <i>Common Manual</i> .
916	Stafford Loan Limits	<p><u>Figure 6-4 Stafford Annual Loan Limits</u></p> <p>Revised policy clarifies the content of Figure 6-4 by changing the title to "Stafford Undergraduate Annual and Aggregate Loan Limits," and corrects the numerator of the loan proration formula for a program of study that is less than one academic year in length, to read "number of weeks enrolled in program."</p>	Correction	Retroactive to the implementation of the <i>Common Manual</i> .
917	Deferment Eligibility	<p><u>11.2 ACTION Program Deferment</u> <u>11.3 Armed Forces Deferment</u> <u>11.4 Economic Hardship Deferment</u> <u>11.6 In-School Deferment and Summer Bridge</u> <u>11.7 Internship/Residency Deferment</u> <u>11.8 Military Deferment</u> <u>11.9 National Oceanic and Atmospheric Administration Corps Deferment</u> <u>11.10 Parental Leave Deferment</u> <u>11.11 Peace Corps Deferment</u> <u>11.13 Public Health Service Deferment</u> <u>11.14 Tax-Exempt Organization Volunteer Deferment</u> <u>11.15 Teacher Shortage Area or Targeted Teacher Deferment</u> <u>11.18 Working Mother</u></p> <p>Revised policy states that deferment is <i>available to</i> a borrower who is experiencing conditions that qualify the borrower for the deferment.</p>	Correction	Retroactive to the implementation of the <i>Common Manual</i> .

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918	Delinquency Period and the Default Definition	<u>appendix G</u> Revised policy removes the reference to 270 "consecutive" days, and defines "default" in the glossary as the failure of a borrower (or endorser or comaker, if any) to make installment payments when due, provided that this failure persists for the most recent period of 270 days for a loan repayable in monthly installments.	Correction	Retroactive to the implementation of the <i>Common Manual</i> .

Batch 136 and Batch 135

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