



*Unified Student Loan Policy*

**POLICY UPDATE PROPOSALS  
APPROVED  
AT GOVERNING BOARD MEETING March 20, 2008**

TO: CM Governing Board Representatives

FROM: Kim Elston and Brenda Grady, Co-Chairs  
*Common Manual* Policy Committee

RE: Approved *Common Manual* Policy Updates  
[Batch 148: Proposals 1014 - 1018 and 1020 - 1022]

DATE: March 21, 2008

In its March 20, 2008, meeting the *Common Manual* Governing Board approved 8 policies from Batch 148 (proposal numbers noted above). Policy 1019 was deferred by the Policy Committee for additional research and consideration and was re-issued in Batch 150.

These approved policies may now be implemented based on their individual effective dates. Some of these policies, which were drawn from the November 1, 2007, Final Regulations, include a trigger event based on the Policy Committee's analysis of the most beneficial and trackable trigger. Should the Department publish a trigger event that differs from the trigger event contained in policy language, the *Common Manual* guarantors will publish additional guidance to assist school and lender clients in complying with Department guidance.

Updates for these policies will be published in three separate forums for reference:

- Common bulletin language will be distributed for publication in about 10 days.
- The revised policy text will be incorporated into the next version of the *Integrated Common Manual* (ICM). The ICM is available on many guarantor websites and is also available on the *Common Manual* website at [www.commonmanual.org](http://www.commonmanual.org).
- The revised policy language will be included in the 2008 paper version of the *Common Manual*.

If you have any questions about the enclosed proposals or any aspect of the *Common Manual* process, please contact Kim Elston at 405-234-4487 or [kelston@ogslp.org](mailto:kelston@ogslp.org), or Brenda Grady at 336-727-9666 or [bgrady@usafunds.org](mailto:bgrady@usafunds.org).

Enclosures: Policy Proposal Transmittal (1)  
*Common Manual* Policy Proposals (1014 - 1018 and 1020 - 1022)