



Unified Student Loan Policy

**POLICY UPDATE PROPOSALS –ACTION REQUIRED
COMMENTS DUE FRIDAY, November 2, 2018**

TO: *Common Manual* Governing Board Representatives
Interested Industry Groups and Others

FROM: Benjamin Lee
Great Lakes, CM Policy Development and Maintenance Contractor (PDMC)

RE: *Common Manual* Policy Update
Batch 214: Proposal #1327

DATE: October 12, 2018

The PDMC issues **Batch 214** for review and comment.

Policy 1327 is a federal policy proposal and is intended to align *Common Manual* text with federal regulations or other federal publications.

Policy updates are distributed to all guarantors and others in the FFELP community for the opportunity to comment before Governing Board review and approval.

Please review the policy update and provide written comments by Friday, November 2, 2018 to:

Benjamin Lee
Great Lakes Higher Education Guaranty Corporation
E-Mail: nonprofit-policy@glhec.org.

If you have any questions about the enclosed proposal please contact Benjamin Lee via phone at 608-246-1580 or via email at nonprofit-policy@glhec.org.

Enclosures:

Policy Proposal Transmittal
Common Manual Policy Proposal #1327

Common Manual Policy Proposal Batch 214 Transmittal**October 12, 2018**

#	Subject	Summary of Change to <i>Common Manual</i>	Type of Update	Effective Date
1327	Withdrawal Dates	9.4 Withdrawal Dates The requirement for a school to report withdrawal dates to the Department was added to the regulations in 2013.	Federal	School reporting of student withdrawal dates on or after July 1, 2014.

Batch 214 (Out for Comment)

COMMON MANUAL - FEDERAL POLICY PROPOSAL

Date: October 12, 2018

X	DRAFT	Comments Due	11/02/18
	FINAL	Consider at GB meeting	
	APPROVED	With Changes/No Changes	

SUBJECT: Withdrawal Dates

AFFECTED SECTIONS: 9.4 Withdrawal Dates

POLICY INFORMATION: 1327/Batch 214

EFFECTIVE DATE/TRIGGER EVENT: School reporting of student withdrawal dates on or after July 1, 2014.

BASIS:
78 FR 65768, Nov. 1, 2013; §682.605(b).

CURRENT POLICY:
Current policy states that schools must report withdrawal dates to the lender.

REVISED POLICY:
Revised policy states that schools must report withdrawal dates to the lender and the Department.

REASON FOR CHANGE:
The requirement for a school to report withdrawal dates to the Department was added to the regulations in 2013.

PROPOSED LANGUAGE - COMMON MANUAL:
Revise section 9.4, page 12, column 1, paragraph 3 as follows:

Documenting and Reporting Withdrawal Dates

The school must maintain documentation of the withdrawal date as of the date the school determines the student withdrew.
[§668.22(c)(4)]

The school must report the withdrawal date to the lender and the Department. This date determines the beginning of the borrower's grace period or repayment period. A withdrawal date must consist of month, day, and year.
[§682.605(b) and (c)]

PROPOSED LANGUAGE - COMMON BULLETIN: Withdrawal Dates

The Manual is being revised to require a school to report student withdrawal dates to both the lender and the Department. Reporting to the Department was added to the regulations in November 2013, per 78 *Federal Register* 65768.

GUARANTOR COMMENTS:
None.

IMPLICATIONS:
Borrower: None.

School: Schools must report student withdrawal dates to both the lender and the Department.

Lender/Service: None.

Guarantor: None.

U.S. Department of Education: None.

To be completed by the Policy Development and Maintenance Contractor (PDMC)

POLICY CHANGE PROPOSED BY:

PDMC

DATE SUBMITTED TO POLICY DEVELOPMENT AND MAINTENANCE CONTRACTOR:

September 13, 2018

DATE SUBMITTED TO CM GOVERNING BOARD FOR APPROVAL:

PROPOSAL DISTRIBUTED TO:

CM Guarantor Designees

Interested Industry Groups and Others