

#	Subject	Summary of Change to Common Manual	Type of Update	Effective Date
1272	Elimination of Interest Subsidy during Grace Period <i>*Policy proposal not approved at the April 19, 2012 Governing Board meeting*</i>	2.1.B Types of Loans Available 2.2.B The Interim Period 6.14.A Subsidized Stafford Loans 10.3.B Payment of Interest during the Grace Period 10.9 Interest Charges 10.10.B Capitalization Frequency A.1.B When Federal Interest Benefits Will Be Paid Appendix G Add a temporary “note” to the areas that state the federal government will pay interest to the borrower’s lender until the borrower enters repayment and adds language to explain that new subsidized Federal Direct Stafford loans first disbursed on or after July 1, 2012 but before July 1, 2014 will no longer be eligible for interest subsidy from the date the student ceases to be enrolled at least half time until the loan enters repayment, otherwise known as the borrower’s 6-month grace period.	Federal	Stafford loans first disbursed on or after July 1, 2012 and before July 1, 2014.
1273	Repeal of Subsidized Stafford Loans for Graduate and Professional Students <i>*Policy proposal not approved at the April 19, 2012 Governing Board meeting*</i>	5.1.C Graduate or Professional Student and Parent PLUS Loan Borrower Eligibility Requirements 6.11.A Stafford Annual Loan Limits 6.11.B Stafford Aggregate Loan Limits 6.11.D Increased Unsubsidized Stafford Loan Limits for Health Profession Students 6.16 Applying for Federal Stafford and PLUS Loans Adds information about the loss of subsidized loan eligibility for graduate and professional students.	Federal	Stafford loans made for periods of enrollment beginning on or after July 1, 2012.
1274	Stafford Loan Interest Rates – Figure 7-1 <i>*Policy proposal not approved at the April 19, 2012 Governing Board meeting*</i>	Figure 7-1 Figure includes the applicable interest rate for Stafford loans first disbursed on or after July 1, 2012 and reflects the statutory increase in this rate.	Federal	For Stafford loans first disbursed on or after July 1, 2012.
1275	Military Service Deferment	11.8.A Eligibility Criteria – Military Service Removes language that may lead a reader to think that this deferment is only for borrowers who are serving in the military after October 1, 2007. The October 1, 2007, date is only tied to the 180-day post-deferment time frame and is discussed in Subsections 11.8.B and 11.8.C of the <i>Common Manual</i> .	Correction	Military service deferments granted on or after October 1, 2007.

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