



Unified Student Loan Policy

**POLICY UPDATE PROPOSAL
APPROVED
AT GOVERNING BOARD MEETING AUGUST 21, 2008**

TO: *Common Manual* Governing Board Representatives

FROM: Susan Fields, Chair
Common Manual Policy Committee

RE: Approved *Common Manual* Policy Update
[Batch 150: Proposal 1041]

DATE: August 21, 2008

In its August 21, 2008, meeting the Common Manual Governing Board approved one policy proposal from Batch 150 (proposal number noted above). Policy 1041 is a Federal proposal that was originally distributed in February as part of Batch 150. Due to the nature of the comments received from the community, the Policy Committee deferred this proposal for additional research and development and, therefore, the proposal was not submitted to the Governing Board with the other proposals in Batch 150.

This approved policy may now be implemented based on its effective date. The update for this policy 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.
- The revised policy language will be included in the 2009 paper and electronic (ECM) versions of the *Common Manual*.

If you have any questions about the enclosed proposal or any aspect of the *Common Manual* process, please contact Susan Fields at 217-524-7931, or by e-mail at sfields@isac.org.

Enclosures: Policy Proposal Transmittal (1)
Common Manual Policy Proposal (1041)