

| # | Subject | Summary of Change to <i>Common Manual</i> | Type of Update | Effective Date |
|------|---|---|----------------|--|
| 1163 | Transfer of Ownership Notification | <p><u>3.4.B</u> <u>Loan Assignment, Sale, or Transfer</u></p> <p>Incorporates new terminology from the <i>Federal Register</i>, which refers to assignments and transfers of an ownership interest in loans in the context of requiring notifications to the borrower.</p> | Federal | Loan transfers of ownership and assignments on or after July 1, 2010, except that the new data elements required in the change notice to the borrower were effective with the implementation of the Higher Education Opportunity Act on August 14, 2008. |
| 1164 | Student Consumer Information | <p><u>4.4.B</u> <u>Student Consumer Information</u></p> <p>Expands student consumer information disclosures by requiring a school to describe the terms and conditions of Title IV loans that are available to a student who enrolls at the school.</p> | Federal | Student consumer information disclosures provided by a school on or after July 1, 2010. |
| 1165 | Increased Unsubsidized Stafford Loan Limits for Health Profession Students and Academic Year Length | <p><u>6.11.D</u> <u>Increased Unsubsidized Stafford Loan Limits for Health Profession Students</u></p> <p>Clarifies that for an academic year that meets the Title IV academic year requirements but that is shorter than 9 months in length, the school is not required to prorate a loan certified for a health profession student, but may certify the full 9-month limit if the student is otherwise eligible. Provides a formula to determine the loan limit for an academic year that is 10 or 11 months in length.</p> | Federal | Loans certified by the school for eligible students in certain eligible health professions programs on or after July 1, 1996. |
| 1166 | How to Pay Credit Balances | <p><u>8.8.A</u> <u>Delivering Credit Balances</u></p> <p><u>8.8.B</u> <u>Holding Credit Balances</u></p> <p><u>8.8.C</u> <u>Treatment of Title IV Credit Balance When a Student Withdraws</u></p> <p><u>8.8.D</u> <u>Treatment of a Title IV Credit Balance When a Student Dies</u></p> <p>Incorporates information from Subsection 8.7.H, into a new Subsection, 8.8.A on the paying of credit balances. This new subsection details the methods for school to use when paying credit balances to borrowers.</p> | Correctional | Effective for schools opening bank accounts or issuing stored-value cards to pay credit balances to a student or parent borrower on or after July 1, 2008, unless implemented earlier on or after November 1, 2007. |
| 1167 | Delivery Methods | <p><u>8.7.H</u> <u>Delivery Methods</u></p> <p>Moves existing text addressing the crediting of the student's account so that the text is consolidated at the beginning of the subsection. Reorganizes text to separate the concepts of releasing or mailing a loan check to</p> | Organizational | Upon approval by the <i>Common Manual</i> Governing Board. |

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| | | the borrower, issuing a school check to the borrower, initiating an EFT transaction to a bank account designated by the borrower, issuing a stored-value card, and dispensing cash to the borrower under direct delivery to a borrower. | | |
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Batch 165 Transmittal