The nation's guarantors provide the following summaries to inform schools, lenders, and servicers of the latest Common Manual policy changes. These changes will appear in the manual's next annual update. These changes will also be incorporated into the Integrated Common Manual released in Month Year. The Integrated Common Manual is available on several guarantor websites, and it is also available on the Common Manual's website at www.commonmanual.org. Please carefully note the effective date of each policy change.

Reaffirmation Agreement Form
The Common Manual is being revised to incorporate the OMB-approved form, the Reaffirmation Agreement. This is the only acceptable form for the borrower to acknowledge he has exceeded Stafford annual or aggregate loan limits and affirm the intent to repay the overage.

Affected Section(s): 6.11.E Exceeding Loan Limits
Effective Date: For reaffirmation agreements provided to borrowers after March 30, 2016.
Policy Information: 1314/Batch 206
Guarantor Comments: None.

Bankruptcy
The Common Manual has been revised to remove a cross-reference. The cite references bankruptcy guidance applicable only in portfolios with active loan origination processes, and thus, no longer applies to any FFELP lender's loans.

Affected Section(s): 13.8.A Bankruptcy
Effective Date: Retroactive to July 1, 2010.
Policy Information: 1315/Batch 206
Guarantor Comments: None.