How an Idea Becomes a Common Manual Policy

Policy changes originate from Higher Education Act amendments, regulatory changes, or Department of Education guidance. A change may also originate from a guarantor, school, lender, servicer, or the Policy Committee (PC). The following summarizes the process of converting an idea into a revision to the Common Manual:

- The idea is incorporated into a policy proposal, which is drafted by a guarantor, school, lender, servicer, or PC member. The draft suggests specific language changes to the existing text of the Common Manual through strike-outs (language to be removed) and underlines (language to be added).

- The draft proposal is submitted to the PC for research, review, and refinement.

- An effective date and trigger event are drafted based on who would be primarily responsible for implementation (school or lender) and any statutory or regulatory effective date.

- The draft proposal is distributed via the Common Manual Public Listserv to the FFELP community requesting comments.

- The PC reviews the comments for technical and implementation issues, and for community support or opposition to the proposal.

- The PC revises the proposal based on comments, Common Manual philosophy, and effective date/trigger event. The PC solicits additional comments from the community, if necessary.

- The Governing Board reviews the final draft of the proposal to amend and approve, or disapprove the policy change.