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<tr>
<td>950</td>
<td>School as Lender Change</td>
<td>3.2 Schools Acting as Lenders&lt;br /&gt;3.8.A Annual Compliance Audits&lt;br /&gt;Revised policy clarifies that a school lender makes loans only to students enrolled at that school; that the proceeds used for need-based grants exclude reimbursement of reasonable and direct administrative expenses which do not include costs associated with securing financing, offering reduced origination fees, reduced interest rates to borrowers, or reduced default fees; and that the annual lender compliance audit is required for any fiscal year beginning on or after July 1, 2006.</td>
<td>Federal</td>
<td>In order for a school to participate as a lender, the school must have met eligibility criteria as of February 7, 2006, and must have made a FFELP loan(s) on or before April 1, 2006. On or after July 1, 2006, existing school lenders must meet specific requirements.</td>
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<td>951</td>
<td>Eligible Lender Trustee Relationships</td>
<td>3.2 Schools Acting as Lenders&lt;br /&gt;Revised policy adds a new subheading and text that addresses new and existing eligible lender trust (ELT) relationships with a school lender or an organization affiliated with the school.</td>
<td>Federal</td>
<td>Requirements regarding an eligible lender making or holding a FFELP loan as a trustee for a school or for an organization affiliated with a school are effective September 30, 2006. For loans disbursed on or after January 1, 2007, the lender, school, and school-affiliated organization involved in an existing Eligible Lender Trustee relationship must meet applicable school-as-lender requirements.</td>
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<td>952</td>
<td>Telecommunications Program of Study</td>
<td>5.12.A Telecommunications Program of Study&lt;br /&gt;appendix G&lt;br /&gt;Revised policy provides information regarding an exception to the accreditation requirements for certain distance education programs, clarifies the use of telecommunications technologies in a foreign school program for the purposes of Title IV eligibility, and modifies the definition of &quot;telecommunications course.&quot;</td>
<td>Federal</td>
<td>Loans disbursed on or after September 8, 2006.</td>
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| 953 | Defining an Academic Year                    | 6.1 Defining an Academic Year  
figure 6-2 Frequency of Stafford Annual Loan Limits  
6.11.A Stafford Annual Loan Limits  
Revised policy states that only standard term-based, credit-hour programs may use a scheduled academic year to determine the frequency of annual loan limits, and clarifies the effect of grade level progression in the middle of the academic year. | Federal                      | Publication date of the 2005-2006 Federal Student Financial Aid Handbook, unless implemented earlier by the school. |
| 954 | Stafford Annual Loan Limits for Transfer Students | 6.1 Defining an Academic Year  
6.11.A Stafford Annual Loan Limits  
Revised policy clarifies the annual loan limit calculation for students who transfer to a non-term or non-standard term-based credit hour program or clock-hour program, and for students who transfer to a standard term-based program. | Federal                      | Publication date of the 2005-2006 Federal Student Financial Aid Handbook, unless implemented earlier by the school. |
| 955 | Stafford Loan Limits                         | 6.11.A Stafford Annual Loan Limits  
figure 6-4 Stafford Undergraduate Annual and Aggregate Loan Limits  
Revised policy updates the manual with the annual Stafford loan limits that become effective for loans first disbursed on or after July 1, 2007. | Federal                      | Stafford loans first disbursed on or after July 1, 2007. |
| 956 | Total and Permanent Disability Loan Discharges for Comakers and Endorsers | 11.1.A General Deferment Eligibility Criteria  
11.19 Forbearance  
11.19.F Forbearance of Delinquent Loans  
11.19.G Forbearance of Defaulted Loans  
11.19.H Borrower Contact during Forbearance  
11.19.I Establishing Repayment after Forbearance  
figure 11-2  
11.20.P Total and Permanent Disability  
13.8 Discharge  
13.8.F Total and Permanent Disability  
Revised policy specifies when a comaker or endorser may be eligible | Federal                      | Total and permanent disability discharge requests received by a lender on or after July 1, 2007, unless implemented earlier by the guarantor. |
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<td>957</td>
<td>Discharging Underlying Loans of a Consolidation Loan</td>
<td>for TPD discharge of a portion of the loan or of his or her obligation to repay the loan, when the lender retains the loan and how the loan is serviced until an eligibility determination is final, and how the loan balance may be affected by the co-maker’s or endorser’s final discharge.</td>
<td>Federal</td>
<td>Partial discharge requests filed by a lender on or after July 1, 2007, unless implemented earlier by the guarantor.</td>
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| 958 | Recapture of Excess Interest                 | 13.8 Discharge  
Revised policy requires that the lender of a Consolidation loan submit to the guarantor of the Consolidation loan a request for partial discharge of the portion of the Consolidation loan that represents any underlying loans that are eligible for discharge. | Federal        | Effective for quarterly lender reporting and payment of excess interest on FFELP loans first disbursed on or after April 1, 2006. |
| 959 | Special Allowance                            | 13.8 Special Allowance  
Revised policy requires lenders to remit excess interest to the Department on any loan, first disbursed on or after April 1, 2006, for any quarter in which the applicable interest rate on the loan exceeds the defined special allowance support level. | Federal        | Special allowance payments made on or after April 1, 2006. |
| 960 | Excess Interest Calculation                  | 13.8 Special Allowance  
Revised policy includes formulas and explanations of the calculation of excess interest to be remitted to the Department by a lender. | Federal        | Effective for the quarterly calculation of excess interest to be remitted by lenders on FFELP loans first disbursed on or after April 1, 2006. |
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| 961| Waiver for Deferment-Active Duty and Military Deferred for further development | H.4 Statutory and Regulatory Waivers  
Figure H-2  
Revised policy reflects waivers that are applicable to borrowers who have loans deferred by the Armed Forces deferment and the Military deferment. | Federal | Military deferment waivers granted on or after July 1, 2006. |
| 962| Partial Discharge of a Consolidation Loan                               | 15.5.F Delinquency, Default, and Claim Filing  
Revised policy acknowledges that in certain cases, a portion of a Consolidation loan may be discharged based on the total and permanent disability of one of the co-borrowers. Revised policy also provides information and cross-references regarding the circumstances under a Consolidation loan may be partially discharged or forgiven. | Correction | Closed school and false certification provisions retroactive to the implementation of the Common Manual.  
Teacher loan forgiveness provisions for Consolidation loans that do not include a FFELP or FDLP loan first disbursed before October 1, 1998.  
Death discharge provisions effective July 1, 2003.  
Unpaid school refunds granted on or after July 1, 2000, for loans disbursed in whole or in part on or after January 1, 1986.  
Total and permanent disability discharge requests received by a lender on or after July 1, 2007, unless implemented earlier by the guarantor. |