



Unified Student Loan Policy

COMMON MANUAL BULLETIN LANGUAGE IMMEDIATE ACTION REQUIRED

To: *Common Manual* Governing Board Representatives
Interested Industry Groups and Others

From: Nancy Masten
Common Manual Policy Development and Maintenance Contractor (PDMC)

Re: *Common Manual* Bulletin Language
Batch 231: Proposals #1345 & 1346

Date: June 30, 2025

On June 20, 2025, the Governing Board approved policy proposals 1345 & 1346 advanced to the Board from Batch 231.

The common bulletin language is enclosed for all guarantors to use in publishing interim policy updates to schools and lenders.

The Plan for Maintaining and Updating the *Common Manual* adopted by the *Common Manual* guarantors states that:

“Participating guarantors shall publish all interim updates in their bulletins promptly (within 30 to 45 days) and without revision. However, nothing in the plan shall be construed as prohibiting participating guarantors from also publishing guarantor-specific policies in their bulletins provided such policies do not conflict with the provisions for guarantor-specific policies described in the Cooperative Agreement for Guarantors Participating in the *Common Manual*. Neither shall participating guarantors be prohibited from publishing their own procedures or other information in their bulletins.”

You may delete the policy reference numbers and proposal titles from the publication and may rearrange the order of the articles or combine articles that are related to the same subject.

Industry participants that publish this information should include a statement directing any questions regarding the policy changes to the primary guarantor serving that reader.

Enclosures:

Common Bulletin Transmittal for Batch 231

Common Bulletin Language for Batch 231