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Bankruptcy Claim Filing Guidelines Amended

The Higher Education Amendments of 1998 (the Amendments), which were signed into law on October 7, 1998, change the discharge provisions of student loans in bankruptcy. In response, Texas Guaranteed Student Loan Corporation (TG) is amending its bankruptcy claims filing procedures for bankruptcy petitions filed under Chapters 7 and 11 of Title 11 United States Code (U.S.C.).

Because the seven-year provision has been repealed, TG is advising lenders to file a claim for a Chapter 7 or 11 bankruptcy petition only when the borrower has petitioned for a discharge for undue hardship.

Prior to passage of the Amendments, student loans listed in bankruptcy under Chapters 7, 11, 12, and 13 of Title 11 U.S.C. were dischargeable when a borrower's loans first became due more than seven years prior to the filing of the bankruptcy petition or in cases of undue hardship. The Amendments remove the seven-year provision, thus making student loans dischargeable only upon a borrower's successful petition to have his or her loans discharged for undue hardship. The change is in effect for any bankruptcy petitions filed after the date of enactment of the Amendments, which would apply to any petition filed on or after October 8, 1998.

Common Manual policy requires that a lender always file a bankruptcy claim with the guarantor for bankruptcy petitions filed under Chapters 12 and 13. The procedure for Chapters 12 and 13 cases remains unchanged. Chapters 12 and 13 bankruptcies, though not dischargeable except for undue hardship, may still

allow the borrower to repay less than the full obligation of his or her debt. Lenders should continue to file a claim within 30 days of receipt of a borrower's Chapter 12 or 13 petition.

In the case of a bankruptcy petition under Chapter 7 or 11, the *Common Manual* currently requires the lender to file a claim only if the loan is eligible for discharge — that is, if the loan has been in repayment for seven years or if the borrower has filed a petition for undue hardship.

Because the seven-year provision has been repealed, TG is advising lenders to file a claim for a Chapter 7 or 11 bankruptcy petition only when the borrower has petitioned for a discharge for undue hardship. Otherwise, when a lender receives a petition under Chapter 7 or 11, the lender should cease all collection activity and grant the borrower administrative forbearance until a notice of discharge has been received by the court. Once the discharge notice is received, the lender can resume collection activity.

TG will purchase claims for Chapter 7 or 11 bankruptcy petitions as long as the borrower has requested a discharge for undue hardship and the lender has followed all other due diligence, timely filing, and special bankruptcy procedures (such as filing a proof of claim on the bankruptcy with the court, if required). If the borrower's petition for undue hardship is unsuccessful, TG will require the lender to repurchase the loan.

Questions

For questions about bankruptcy claim filing, contact Rinn Harper, Assistant Vice President for Claims, at (800) 252-9743, ext. 4612, or send e-mail to rinn.harper@tgslc.org. ★

CLOSED SCHOOL CORNER

NEWLY REPORTED CLOSURES

TG SCHOOL ID#	SCHOOL NAME	SCHOOL ADDRESS	UNOFFICIAL CLOSURE DATE	ED'S OFFICIAL CLOSURE DATE
012721000	Ann May School of Nursing Jersey Shore Medical Center	51-61 Davis Ave. Neptune, NJ 07754-0397	N/A	05/28/98
022053001	Kerr Business College	2175 Northlake Pkwy. #4 Atlanta, GA 30345	N/A	12/20/89

ED CLOSED DATE REVISIONS

TG SCHOOL ID#	SCHOOL NAME	SCHOOL ADDRESS	PREVIOUS ED CLOSURE DATE	REVISED OFFICIAL ED CLOSURE DATE
023092000	Roffler College of Hair Design	4400 N. Sheppard Dr. Houston, TX 77018	06/02/89	05/22/90

Mapping Your Future Develops Customization Option

Financial aid professionals can now present school-specific information to their students using *Mapping Your Future's* (MYF) Online Student Loan Counseling — Entrance Counseling. MYF is a public service web site providing college, career, and financial aid information and services for students and families. Texas Guaranteed Student Loan Corporation is one of 30 guaranty agencies from throughout the United States that sponsor MYF.

The new service allows schools to create their own customized pages of information for students to view at the beginning of their online entrance counseling session. Schools can create and update, as often as desired, their custom school information page with an easy to use text submission process on the MYF web site. Although financial aid offices presently have the ability to create a customized page for entrance counseling only, the service will be offered on exit counseling early next year.

MYF's Online Student Loan Counseling sessions prepare students for proper management of their Federal Family Education Loan Program (FFELP) loans and provide important default prevention information, helping them make the most of their higher education. Since it was introduced, online

counseling has grown in popularity and value with financial aid offices and students. This customization option allows a higher quality of service by providing important school-specific information to students and by allowing the school to be more involved in the entire online counseling process. Schools can remind students of important dates, disbursement procedures, refund policies, etc.

To create a customized page, a financial aid professional should request a user name and password by sending a message to mapping-your-future@tgscl.org. The financial aid professional should then go to the special section of the MYF web site (<http://mapping-your-future.org/services/fao.htm>) that allows creation of a customized page. This section of the MYF web site contains instructions on how to complete the customized page as well as other information of interest to financial aid professionals.

Questions

For questions or more information about MYF's Online Student Loan Counseling, contact Catherine Mueller at cathy.mueller@tgscl.org or (800) 252-9743, ext. 4539. ★

Symposium to Address Legislative Proposals

Texas Guaranteed Student Loan Corporation (TG) and The College Board are hosting a unique symposium to address higher education issues and proposed legislation to be considered by the 76th Texas Legislature. The symposium will be held on January 11, 1999, at the University of Texas at Austin Thompson Conference Center.

Higher education professionals and policy makers will come together to learn about and discuss proposed higher education legislation, college retention and enrollment issues, financial aid proposals, debt management issues, and more. Representative Irma Rangel, who chairs the House Committee on Higher Education, will provide the keynote address.

For further information about the Legislative Symposium, contact Jacob Fraire, TG's Assistant Vice President of Educational Alliances, at (800) 252-9743, ext. 4964, or by e-mail at jacob.fraire@tgscl.org. ★

Financial Aid Awareness Week Planned for February

For the past few years Texas has acknowledged the first week in February as Financial Aid Awareness Week. Texas Guaranteed Student Loan Corporation's (TG) participation in this statewide event will be the upcoming teleconference, "FAFSA: Step-by-Step for Parents and Students," on February 4, 1999. The broadcast will air live from 6:30 to 8:30 (CST).

This step-by-step instruction piece on completing the Free Application for Federal Student Aid (FAFSA) is designed to help families take that first step towards applying for financial assistance.

As last year, TG will also produce a companion FAFSA show in Spanish. TG will make pre-recorded tapes of the Spanish version of the show available in time to coincide with the English broadcast.

February also marks the month during which TG will release the 1999-2000 Texas Financial Aid Kit. This kit, available in English and Spanish, will include a video tape of the February 4 FAFSA Teleconference, an audio cassette explaining an overview of financial aid, a copy of the Student

Financial Aid Resource Guide, a scholarship search form, and a FAFSA.

Questions

For questions about the "FAFSA: Step-by-Step for Parents and Students" live teleconference, contact TG Customer Support at (800) 252-9743, ext. 4444, or send e-mail to customer.services@tgscl.org. ★

Reauthorization Information Posted on IFAP

The Department of Education published a dear colleague letter (DCL) in November 1998 (GEN-98-28) that contains information about the recently enacted Higher Education Amendments. The DCL includes an enclosure that provides summary descriptions of the provisions of the Amendments that affect the Title IV student assistance programs. In the near future, ED will create a new selection item for Reauthorization guidance on the Information for Financial Aid Professionals (IFAP) web site at <http://ifap.ed.gov>. Each of the "Reauthorization Information Pages" will include a more thorough description of the provision, its effective date, and its related statutory and regulatory citations. ED will be annotating each of the Reauthorization Information Pages with implementation guidance. As ED receives questions about each provision, they will add those questions and their answers to each Reauthorization Information Page. ★

Guidance: Direct Consolidation Verification Certificate

The Department of Education (ED) posted an announcement on November 19, 1998, that gives new guidance for completing the Federal Direct Consolidation Loan Verification Certificate. The 1998 Amendments to the Higher Education Act of 1965 established a temporary limitation on applications from some borrowers who are in school. A new data element was added to the verification certification form to accommodate this new reporting requirement.

In-School Data Required

Effective immediately, loan holders need to inform ED of borrowers who have in-school deferments on their loans. If a borrower has an in-school deferment on a loan(s), the holder should print "In-School Deferment" in Item 21 of the verification certificate.

Temporary Limitation on Eligibility

Between October 1, 1998, and January 31, 1999, borrowers who are enrolled or accepted for enrollment in a school of higher education and who have outstanding balances on Federal Family Education Loan Program or Federal Perkins Loan Program loans are *not* eligible to apply for a Direct Consolidation Loan.

Borrowers who are enrolled or accepted for enrollment in a school of higher education who have only Direct loans or loans made under the Public Health Service Act are eligible to apply for a Direct Consolidation loan.

Borrowers who applied before October 1, 1998, or who apply after January 31, 1999, are *not subject to this limitation*.

ED to Determine Eligibility

ED's announcement advises that a loan holder may not refuse to complete the verification certificate on the basis of loan type or status. ED will determine borrower eligibility for a Direct Consolidation loan.

Further, loan holders are responsible for completing and returning each verification certificate within 10 business days of the date received.

Questions

For questions about the completion of the verification certificate, call the Direct Loan Origination Center at (800) 557-7392. ★

COMMON MANUAL UPDATES

INFORMATION ON REVISIONS TO THE *COMMON MANUAL*

Determination of Prior Default

The *Common Manual* has been updated to reflect that schools now use NSLDS financial aid history information in determining whether borrowers have prior defaults. Subsection 5.2.E.* now indicates that, in determining whether the student or parent borrower has ever defaulted on any Title IV loan, a school may rely on the information provided by the student or parent borrower during the application process and on NSLDS financial aid history information (or transcripts from other schools in the case of a mid-year transfer student), unless the school receives conflicting information. The new policy also clarifies that the school must reconcile all conflicting information before delivering any funds. A reference to Dear Colleague Letter GEN-96-13 has been added to the revised policy, from which schools may obtain additional, procedural information.

Common Manual subsection 5.2.E. has been revised to reflect this clarification, effective for financial aid transcript information requested by schools for the 1996-97 award year and thereafter.

*The subsection that has been revised appears as subsection 5.2.D. in the July 1998 version of the *Common Manual*. However, subsection 5.2.D. was redesignated 5.2.E. shortly after publication of the July 1998 version, as part of a reorganization of material throughout section 5.2. of the Manual.

Delivery Restrictions

Current *Common Manual* language does not clearly specify the regulatory requirement that a school must confirm student eligibility before delivering each disbursement of a FFELP loan. Subsection 6.3.E. has been revised to clarify that the school must confirm prior to delivering each disbursement that the student has maintained continuous eligibility for the loan from the beginning of the loan period certified on the application and promissory note.

This clarification reflects federal requirements in effect since 1986, and is effective retroactively to the implementation of the *Common Manual*.

Economic Hardship Deferment for Peace Corps Volunteers

The *Common Manual* has been updated to reflect the new economic hardship deferment provisions for Peace Corps volunteers, as outlined in the Department's recent Dear Colleague Letter GEN-98-16.

A new borrower whose first disbursement on his or her oldest outstanding loan is on or after July 1, 1993, is now eligible to receive an economic hardship deferment by providing the lender with documentation from the Peace Corps showing that he or she is or will be serving as a Peace Corps volunteer. A lender may grant an economic hardship deferment for up to the full 36-month maximum deferment period from a single request. A borrower who qualifies for deferment based on his or her Peace Corps service is not required to submit income documentation.

Subsection 7.10.P. of the *Common Manual* has been revised to reflect this change, which is effective for economic hardship deferment requests submitted by eligible Peace Corps volunteers and received by lenders on or after August 5, 1998.

Capitalization Notices

Subsections 8.1.D. and CCI 8.1.D. of the *Common Manual* have been revised to clarify that for loans on which payments of interest are due, the lender may schedule interest-only payments only at the borrower's request. Specific servicing requirements regarding interest-only payments during periods of authorized deferment (for loans with no interest subsidy) have been removed and replaced with a new statement clarifying that the only servicing activities required in such situations are those outlined in subsection 7.7.B. This change is effective retroactively to the implementation of the *Common Manual*.

Delayed Disbursement Provisions Updated and Defined

Outdated language regarding delayed disbursement time frames has been deleted from subsection A.1.B. of the *Common Manual*. The deleted language, which indicated that a lender is prohibited from disbursing a loan to a borrower before the 24th day of the enrollment period under delayed disbursement requirements, has been replaced by a cross-reference to subsection 6.2.A., which outlines current delayed disbursement provisions.

In addition, the following definition of a Delayed Disbursement has been added to Appendix G:

Delayed Disbursement: The federally mandated delay of the first disbursement of loan funds for first-year, first-time undergraduate Stafford loan borrowers. The school is prohibited from scheduling the first disbursement of the loan earlier than:

- The 28th day of the first payment period if the loan is disbursed by EFT or master check.
- The first day of the first payment period if the loan is disbursed by individual check.

These changes to subsection A.1.B. and appendix G are effective for loan periods beginning on or after July 1, 1997.

Delayed Delivery Definition

The definition of "Delayed Delivery" has been revised to clarify that the delivery of funds is made by the school:

Delayed Delivery: The federally mandated delay in the school's delivery of the first disbursement of loan funds for first-year, first-time undergraduate Stafford loan borrowers. Delivery of the first disbursement must be delayed until the 31st day of the student's first payment period.

This change is effective for loan proceeds received by the school on or after July 1, 1997. ★

Common Manual Leadership Changes

The Chair Holders of the *Common Manual* Committees and Governing Board changed effective November 1, 1998. Tom Melecki, Vice President for Policy Research and Planning, Nebraska Student Loan Program, Inc. (NSLP), succeeds Julie Kubisiak, Student Loans of North Dakota, as Chair of the *Common Manual* Governing Board.

Dr. Melecki, a founding member of the *Common Manual: Unified Student Loan Policy*, has pursued a career in higher education, which spans 23 years in colleges and student loan guaranty agencies in four states. He is past chair of the National Council of Higher Education Loan Programs' (NCHELP) Regulations Committee as well as more recently Chair of the *Common Manual's* Logistics and Information Committee.

Joe Bradley, Director of Program Policy and Institution Review, New York State Higher Education Service Corporation (NYSHESC) has been voted Chair-elect. He will succeed Melecki as the Board's Chair on November 1, 1999. Mr. Bradley's 19 years of experience as NYSHESC includes contributing as a member of both the Common Claim Initiative work group and NCHELP's Program Regulations Committee.

Margery Harvey, Senior Policy Advisor, Texas Guaranteed Student Loan Corporation, succeeds Jacki Fairbairn, Great Lakes Higher Education Guaranty Corporation as Chair of the *Common Manual* Policy Committee. Ms. Harvey has over 15 years of experience in providing leadership and development in delivering student loans and aid,

both within the student aid and guaranty agency communities.

Char Feist, Compliance Officer, Student Loans of North Dakota, succeeds Tom Melecki, NSLP, as Chair of the *Common Manual* Logistics and Information Committee.

Ms. Feist, a representative to the *Common Manual* since the original work group was formed, has been instrumental in developing the electronic version of the *Common Manual* as well as the new listserv (see article below). She brings 17 years of student loan experience to her new office. ★

Common Manual Committees Employ Instant Technology

The *Common Manual* Logistics and Information Committee has employed technology to aid in communication between each of the *Common Manual* committees and now can offer that same technology to interested members of the student loan community.

New Listserv

Recently, work was completed on an Industry/Public Listserv, which will be used to distribute *Common Manual* policy proposals to interested parties for comment. Previously these policy proposals were faxed to participants for comments and did not always reach the right person in a timely manner. With this new advance, commenters may provide their opinion regarding proposed policy within minutes of the proposal's posting on the listserv.

Comments should be sent to the *Common Manual* Policy Committee, as has been the procedure, either through fax or e-mail directly to the individual requesting comment. *If you choose to reply through the listserv, please be aware that all subscribers will receive your comments, not just the Policy Committee.*

Joining the Listserv

You may join the Industry/Public Listserv by sending an e-mail message to majordomo@michael.usagroup.com. In the body of the message, type "subscribe public." Once you subscribe, you will receive a welcome message.

Questions

For questions or comments contact Darron Grussendorf in TG's Policy and Regulatory Affairs at (800) 219-4589 or via e-mail at darron.grussendorf@tgsic.org. ★

Federal Register Notice

The Department of Education (ED) published a notice in the October 27, 1998, *Federal Register* advising schools that ED has approved the American College Testing Service (ACT) test as an "ability-to benefit" (ATB) test. Also, ED approved the score of 14 as the passing score for the English portion of the test and the score of 15 as the passing score for the math portion of the test.

A school must use this test, or one of the other previously approved ATB tests, to determine if a student, who does not have a high school diploma or its recognized equivalent, is eligible to receive funds under any Title IV, Higher Education Act program.

Previously approved ATB tests and passing scores also are listed in the October 27, 1998, *Federal Register*. ★

TASFEE Hotline Gains Broad Support

Over 50 volunteers joined forces in the offices of the Texas Higher Education Coordinating Board (THECB) during the weekend of December 5 and 6 for the 13th Annual Texas Association of Student Financial Aid Administrators (TASFEE) Financial Aid Hotline. Most volunteers, who represented every sector of the financial aid community throughout Texas, served for more than one shift, ensuring that an average of 23 volunteers were available for callers at any given time during the weekend. The Hotline received nearly 300 requests for information and assistance from Texas callers. Two telephone lines were dedicated for Spanish-speaking callers.

Santa Garza, Chair of TASFEE's Public Relations Committee, gave credit to the Hotline subcommittee for the efforts that made the Hotline a success. "The Financial Aid Hotline subcommittee worked diligently and with unyielding enthusiasm to ensure that the event reached its objectives. The subcommittee's work was conducted in harmony and with team spirit through every phase," Santa said.

The members of the 1998 TASFEE Financial Aid Hotline Subcommittee include:

Maurice Benson, Guaranty Federal Bank
Sheila Casey, Texas Guaranteed Student Loan Corporation (TG)

Ramiro Fonesca, Union Bank and Trust
Jacob Fraire, Subcommittee Chair, TG
Santa Garza, Public Relations Committee Chair, UT Austin

Jose Guerrero, Loan Star Group
Sara Jackson, Huston-Tillotson College
Jody Pena, University of Texas — Pan American
Donna K. Prilop, THECB
Betty Reeves, A+ Funds and MEDFUNDS
Bill Stewart, THECB

The Hotline achieved a new level of collaboration and coordination among industry partners. In addition to TASFEE, three major organizations and associations supported the Hotline: THECB, the Association of Texas Lenders for Education (ATLE), and TG. Nineteen lenders, servicers, and other FFELP participants who responded to the request of

the TASFEE Sponsorship Committee also made financial contributions for the event. Moreover, the Counselor Division of the Texas Education Agency endorsed the Hotline and promoted it among Texas public high schools.

THECB arranged for and incurred the costs for the office space, a toll-free number, programming the phone lines, training for volunteers, and serving as volunteers during the Hotline. TG assisted in hosting pre-Hotline meetings, planning and organizing activities, development and distribution of materials, on-site oversight at the event, and volunteering during the Hotline. ATLE provided financial sponsorship and assisted in promoting the event among Texas counselors and the financial aid community. During the week before the event, volunteers attended a pre-Hotline orientation at TG to hear the latest information on student aid, get a "refresher" on the 1999-2000 Free Application for Federal Student Aid, and learn more about the

See HOTLINE on page 7.

Clarification Notice

An article in the October 1998 Special Edition of *Shoptalk*, "Highlights of Lender Changes in Reauthorization," states that lenders may determine in-school deferment eligibility for a student based upon the receipt of student status information received through the student status confirmation process. Texas Guaranteed Student Loan Corporation is clarifying this statement by advising that lenders may determine in-school deferment eligibility based on *various* student status confirmation processes (any official information received by the lender that the borrower is enrolled on at least a half-time basis). ★

Disaster Data

The Department of Education (ED) published several notices about areas that the Federal Emergency Management Agency (FEMA) has declared to be natural disaster areas. ED's current disaster-related forbearance policy should be applied to certain borrowers who reside in counties in the following areas:

Date of Disaster	Disaster Letter #	Disaster Area	Reason
10/30/98	98-117	Kansas	Flooding and storm damage
10/4/98	98-118	Missouri	Flooding
11/4/98	98-119	Florida	Tropical storm Mitch
10/30/98	98-120	Kansas	Flooding and storm damage
10/30/98	98-121	Kansas	Flooding and storm damage
10/17/98	98-122	Texas*	Flooding and storm damage
11/4/98	98-123	Florida	Tropical storm Mitch ★

*FEMA designated seven more counties in Texas as disaster areas because of flooding and storm damage that began October 17. The additional counties are Atascosa, Brazoria, Galveston, Liberty, Matagorda, Nueces, and San Jacinto. Those counties that were designated as disaster areas before this publication are listed in *Shoptalk* 88.

ED Details Master Promissory Note

The Higher Education Amendments of 1998 included statutory authority for the Master Promissory Note (MPN) to be used in the Federal Family Education Loan Program (FFELP). After passage of the Amendments, the Department of Education (ED) published guidance letter GEN-98-25 to provide detailed information regarding the introduction of an MPN for FFELP borrowers. As noted in a preliminary announcement in September 1998, (Ann-98-10), the MPN will be available for use in the 1999-2000 academic year. The MPN form will be the only approved promissory note for FFELP Federal Stafford loans beginning with the 2000-2001 academic year.

The schools may be asked to obtain the borrower's input during the loan certification stage, prior to the initial disbursement of each subsequent loan, or prior to each disbursement of a loan.

Plain English Disclosure Statement

Since the MPN is designed for use as both a single-year and as a multi-year note, some borrowers will sign a promissory note only once, at the time they first borrow. Borrowers who use the MPN as a multi-year note must engage in either a notification or confirmation process. In order to provide borrowers with useful information about their loans, ED is developing a *Plain English Disclosure Statement* that will be provided to borrowers for any subsequent loans provided under the MPN.

School Test Group

Certain schools using the multi-year feature of the MPN will be asked to participate in a test group of schools. The purpose of the test group will be to evaluate processes for notification or confirmation of proposed loan types and amounts. The schools may be asked to obtain the borrower's input during the loan certification stage, prior to the initial disbursement of each subsequent loan, or prior to each disbursement of a loan. For academic year 1999-2000, the schools in the test group will be asked to design the notification or confirmation approaches they will subsequently test in academic year 2000-2001.

DCL Attachments

Several attachments to ED's MPN guidance letter provide additional detailed information on the new MPN process. Attachments A-H describe: Multi-year Feature of the MPN, Rights and Responsibilities of a Borrower Who Uses the MPN, Examples of Notification and Confirmation, Tests of Alternatives for Notification and Confirmation, Features of the Federal Stafford Loan Master Promissory Note Borrower's Rights and Responsibilities Form, Paper Federal Stafford Loans School Certification Form, and Printing Instructions for Forms, respectively. Schools and lenders can access the letter and attachments on ED's web site at <http://www.ifap.gov>.

Questions

For questions about MPN or the Dear Colleague Letter, call TG Customer Support at (800) 252-9743, ext. 4444, or send e-mail to customer.services@tgscl.org. ★

Holiday Closings

In order to help you plan your upcoming schedule, Texas Guaranteed Student Loan Corporation (TG) is providing the following list of upcoming holidays. TG will be closed on these holidays and electronic services will be limited to inquiry capability only.

1998

Wednesday, December 24 – Closing at noon

Thursday, December 25 – Christmas Day

Friday, December 26 – Christmas Holiday

Thursday, December 31 – Closing at 3 p.m.

1999

Friday, January 1 – New Year's Day

Monday, January 18 – Martin Luther King Day

Monday, February 15 – President's Day

Monday, May 31 – Memorial Day

Monday, July 5 – Independence Day

Monday, September 6 – Labor Day

Monday, October 11 – Columbus Day

Thursday, November 11 – Veteran's Day

Thursday, November 25 – Thanksgiving Day

Friday, November 26 – Thanksgiving Holiday ★

HOTLINE continued from page 6

Texas uniform admission application. Jody Pena, the University of Texas — Pan American, conducted the training and Sharon Cobb, THECB, provided the briefing on the admission application.

On December 10, Committee Chair Santa Garza presented a written and verbal report to the TASFAA Board of Directors. The Board agreed to select three scholarship awardees from the Hotline

callers — two scholarship awards from FY 1999 funds and one award using unused FY 1998 funds. ★

Return Service Requested

SHOP TALK

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(800) 252-9743 • (512) 219-5700
(512) 219-4560 *speech and hearing impaired*
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Shoptalk is published by Texas Guaranteed Student Loan Corporation (TG). Unless specifically noted, the policies and procedures outlined in *Shoptalk* apply only to loans made under TG's guarantee and not to loans underwritten by other guarantors.

To ask questions about the articles in *Shoptalk*, subscribe or order additional copies, please contact Communications at:
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Online copies of *Shoptalk* are available at
www.tgslc.org.

Systems Development Project Information Online

As part of its ongoing efforts to keep its business partners informed of its Systems Development Project (SDP), TG has created a web site specifically for that purpose. Information about TG's SDP can now be found on the Internet at www.tgslc.org.

Brought online in late October 1998, the web site provides business partners with information and timelines on the four individual projects that make up the SDP. Those four projects are:

- Corporate Year 2000 (Y2K) – overhauls TG's internal software, mainframe, and ancillary systems, such as telephony and security systems, in preparation for Year 2000 readiness.
- Loan Guarantee Year 2000 (LG2K) – updates TG's loan guarantee mainframe system in preparation for Year 2000 readiness.
- Preclaims, Claims, and Collections Contingency Year 2000 (PCC2K) – updates TG's legacy preclaims, claims, and collections system in preparation for Year 2000 readiness.
- Default Management System (DMS) – introduces an entirely new preclaims, claims, and collections system, developed in conjunction with Guarantec, and available for licensing by other guarantors upon completion.

Visitors to the web site will also find pertinent information such as Year 2000 background information, Year 2000 technology upgrades, guidance from the U.S. Department of Education, links to other Year 2000 sites, and a glossary of terms. ★