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FEDERAL UPDATES

LaRS Deadline Pushed Up—LAP Now Due September 6

In Edition 169, *Shoptalk Online* reported that the deadline for lenders to submit their documentation to participate in the new Lender Reporting System (LaRS) is fast approaching—and for one of the documents, the deadline is actually even closer than before. ED has pushed up the date by which lenders must submit their Lender Application Process (LAP) forms from September 13 to September 6 (this Friday).

All lenders and servicers, even those not using the electronic LaRS process, must complete the LAP online by September 6. The LAP allows lenders and servicers to verify and update their demographic information, regardless of the method used to request payment (electronic or paper). It is available online, along with two other documents, the Organization Participation Agreement (OPA), and Financial Management System Security Form, which must also be submitted to ED by mail for participation in LaRS.

All three of these documents are available on the Financial Partners web site at www.fp.ed.gov/PORTALSWebApp/fp/fms.jsp.

TG UPDATES

Click Me In

September brings more than the hustle and bustle of students on campus—it also brings several important events. Here are a couple to jot down into your daily planner:

A Mapping Your Future Online Chat: Deferments, Forbearances, and Default Prevention, on September 12, online, at <http://www.mapping-your-future.org/>.

A TG Teleconference on Student Loan Forgiveness and Employee Repayment Programs, on September 26, at 2 p.m. Central. For more information about the teleconference, visit <http://www.tgslc.org/tgslc/strategic/teleconf020926.htm>.

For a more extensive list of financial aid industry events, visit <http://www.tgslc.org/tgslc/abouttg/dates.htm>.

TRENDS AND ISSUES

MYF Chat to Discuss Deferments, Forbearances, Default Prevention

In today's tougher economic times, it is increasingly important that borrowers know their options if they get into a pinch and have difficulty making their student loan payment. These options may include deferments, forbearances, consolidation, or other tools geared toward preventing borrowers from going into default.

Mapping Your Future (MYF) (<http://mapping-your-future.org>), a public service web site providing college, career, and financial aid information and services, will offer a “Deferments, Forbearances, and Default Prevention” Chat on September 12, 2002. The chat is designed to help students and their parents understand how to manage their student loan debt, particularly during difficult financial times.

This live event, scheduled from 3 to 4 p. m. (Eastern); 2 to 3 p.m. (Central); 1 to 2 p.m. (Mountain); and 12 to 1 p.m. (Pacific), provides a unique opportunity to receive answers to specific student loan and general financial aid questions. Financial aid and career experts from all over the country will answer questions during the chat event, which is one in a series of chats offered by Mapping Your Future.

During this “Deferments, Forbearances & Default Prevention” chat event, students and their families will learn more about:

- Deferment and forbearance programs
- Deferment and forbearance eligibility requirements
- Steps to apply for a deferment or forbearance
- Other loan repayment options
- Loan repayment information resources

Anyone with Internet access can join in the chat event by visiting the Mapping Your Future web site. On the afternoon of the chat event, visitors will go to mapping-your-future.org and select the Chat session. Simple instructions will guide them as to how to join the chat.

Mapping Your Future is sponsored by TG and other student loan guaranty agencies and is supported by “Friends” members, which include lenders and servicers from around the country.

TG SOLUTIONS AND TOOLS

TG Offers Money Management Workshop to Students

With the fall session now underway, many freshmen are facing new challenges in managing their personal finances.

To enhance students' knowledge of money management and provide them with the tools necessary to build a solid financial future, the TG Speakers Bureau has developed a new training session, *Money Management 101*. Geared toward first-year college students, the seminar helps freshmen understand the need to:

- Distinguish between needs and wants,
- Balance income and expenses,
- Minimize debt, and
- Invest wisely.

The workshop can be delivered in a one- or two-hour session, for audiences of varying sizes. All participants receive a course manual that includes:

- Case study exercises,
- Worksheets for balancing a personal budget and tracking monthly expenses, and
- A list of additional resources for more detailed information.

More Information

To find out more about *Money Management 101* and other offerings in the TG Speakers Bureau, visit www.tgslc.org, select "For Schools" and "TG Speakers Bureau." An online catalog lists descriptions of offerings in subject areas such as industry basics, useful tools, future focus, and professional development. An online request form provides an easy way to submit information about your training and presentation needs.

COMMON MANUAL

Common Manual Updates

Current Common Manual Updates (Updates) and the Integrated Common Manual (ICM) are available at http://www.tgslc.org/tgslc/schools/integrated_online_manual.htm. By posting Updates and the ICM online, TG offers its customers access to new policies shortly after the Common Manual Governing Board approves them.

NSLDS Enrollment Reporting

The Department of Education has updated the National Student Loan Data System (NSLDS) Enrollment Reporting process effective January 2, 2002. The updates to the NSLDS Enrollment Reporting process enhance both the batch process of enrollment records and the NSLDS/FAP Web site for financial aid professionals. The Department of Education also renamed the former *SSCR Users Guide* the *NSLDS Enrollment Reporting Guide*. The *Common Manual* has been updated to replace references to the Student Status Confirmation Report (SSCR) with these new enrollment reporting requirements and applicable terminology. In addition, the glossary has been revised to delete the definitions of "Enrollment Update Report" and "Loan Transaction Statement" since these terms no longer appear in the manual, and to add a definition of "Enrollment Reporting" and an entry of the term "Student Status Confirmation Report" (SSCR) with a cross-reference to the definition "Enrollment Reporting."

Affected Sections:	4.4, 4.8, 4.8.A, 4.8.B, 4.8.C, 4.10, 7.3, 7.3.A, appendix D, appendix G
Effective Date:	January 2, 2002.
Basis:	§682.401(b)(20); DCL G-00-329/L-00-223; <i>NSLDS Enrollment Reporting Guide</i> published April 1, 2002; <i>NSLDS Newsletter</i> , Number 2, January 2002.
Policy Information:	611/Batch 95
Guarantor Comments:	TG will address NSLDS Enrollment Reporting enhancements for schools in an upcoming <i>Shoptalk Online</i> article.

Waiver of the Grace Period

The manual's example of a borrower who waived his or her grace period and then reenrolled has been updated to reflect a lender's requirement to grant an in-school deferment based on the receipt of enrollment information that supports the borrower's eligibility for the deferment, even without the borrower's request. This change aligns the example with the policies in subsections 7.9.A, 7.9.B, and 7.10.A.

Affected Sections:	7.2
Effective Date:	Retroactive to in-school deferments granted on or after October 1, 1998, on loans that had the grace period waived.
Basis:	HEA 428(b)(1)(Y); §682.210(c)(1).
Policy Information:	612/Batch 95
Guarantor Comments:	None.

Institutional Student Information Record

A glossary definition for "Institutional Student Information Record (ISIR)" has been added to appendix G. An ISIR is the electronic output record provided to the school by the Department's Central Processing System that includes information provided by the student on the Free Application for Federal Student Aid (FAFSA) and that includes the student's expected family contribution (EFC) and the results of federal database matches. The paper version of this document that is sent to the student is called a Student Aid Report (SAR).

Affected Sections:	appendix G
Effective Date:	Retroactive to the implementation of the <i>Common Manual</i> .
Basis:	§668.2(b); §690.2(c)
Policy Information:	613/Batch 95
Guarantor Comments:	None.

LEGISLATIVE UPDATE

August 28 Legislative Report

The August 28 *Legislative Report* shares information about the Congressional Budget Office's (CBO's) triple-digit deficit forecasts, a larger than expected Texas state budget deficit projection for 2004-05, and a summary of a meeting by the Texas Economic Development Committee. Read the details at http://www.tgslc.org/tgslc/publications/lege_report/2002/lr_020828.htm.

THIS, THAT, AND THE OTHER

According to a recent report released by ED's National Center for Education Statistics (NCES), enrollment in degree-granting postsecondary institutions is projected to increase by more than 15 percent by the year 2012 (from 1999-2000 enrollment figures).

Other forecasts from the report, entitled "Projections of Education Statistics to 2012," include:

- A 9 percent increase in the number of high school graduates,
- A 20 percent increase in the number of bachelor's degrees awarded to women,
- A 10 percent increase in the number of master's degrees awarded, and
- An 8 percent increase in the number of first professional degrees awarded.

For the full report, visit the NCES web site at <http://nces.ed.gov/pubsearch/pubsinfo.asp?pubid=2002030>.

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