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FEDERAL UPDATES

New Stafford Loan MPN Released

On October 1, 2002, ED published Dear Partner Letter (DPL) GEN-02-07 announcing the availability of the revised Federal Stafford Loan Master Promissory Note (Stafford Loan MPN). This form replaces the previous version of the Stafford Loan MPN.

FFELP participants may begin using the revised form immediately, or may continue to use their existing supply of the previous Stafford Loan MPN through the end of the year. Beginning January 1, 2003, only the new Stafford Loan MPN may be used.

TG has posted the revised Stafford Loan MPN on its web site at www.tgslc.org/tgslc/forms/mpn/index.htm.

Supplies of the new MPN will be available to order soon. Watch *Shoptalk Online* for the announcement.

In addition, TG is modifying the application print processes in AdvanTG™, TG Loans By Web™, and its mainframe Application Printing and Processing Services (APPS) process to reflect the new MPN. TG will provide updates through *Shoptalk Online* when these processes are scheduled to implement.

More Information

To access DPL GEN-02-07, visit the Information for Financial Aid Professionals web site at www.ifap.ed.gov/dpclatters/GEN0207.html.

TG UPDATES

New National School Advisory Committee Kicks Off

A new dialogue has begun between TG and its growing number of school customers across the nation. TG recently convened a new National School Advisory Committee to better meet its school customers' needs, listen to their views, and respond to their suggestions and ideas.

Modeled after TG's successful Lender and School Advisory Committees for Texas customers, the National School Advisory Committee provides a forum for dialogue and information-sharing between TG and representative school customers nationwide.

The first meeting of the new committee was held in Austin in September. The meeting represented a strong first step toward the committee's goals of fostering relationship-building and mutual awareness among member schools and TG team members.

"I thought the meeting was most constructive and I look forward to future meetings," said committee member R. Dewey Knight from the University of Mississippi. "The exchange of information was open, frank, and very informative."

The new committee includes representatives from schools in Indiana, Georgia, Kentucky, Mississippi, Oklahoma, Colorado, and Texas. Members will serve two-year terms. To learn more about the committee and its activities, visit http://www.tgslc.org/tgslc/strategic/sp_sch_main.htm.

TRENDS AND ISSUES

MYF Chat to Discuss Personal Finance and Default Prevention

Every year, many students pursue their postsecondary education with mounting debt and a lack of adequate knowledge about personal finance. These students need guidance, and *Mapping Your Future* (MYF) is here to help.

MYF (<http://mapping-your-future.org>), a public service web site providing college, career, and financial aid information and services, will offer a "Personal Finance and Default Prevention Tools" Chat on October 15, 2002. The chat is designed to help students and parents interested in managing debt and learning about personal finance.

Chat Time

This live event, scheduled from 3 to 4 p. m. (Eastern), 2 to 3 p.m. (Central), 1 to 2 p.m. (Mountain), and Noon to 1 p.m. (Pacific), provides a unique opportunity to receive answers to personal finance and debt management 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 MYF.

Topics Covered

During this “Personal Finance and Default Prevention Tools” chat event, students and families will learn more about:

- Managing credit card and student loan debt.
- Warning signs that finances are out of control.
- Solutions to personal finance problems.
- Consequences of default and bankruptcy.
- Other topics of interest to participants.

Anyone with Internet access can join in the chat event by visiting the MYF web site. On the afternoon of the chat event, visitors go to www.mapping-your-future.org and select the Chat session. Simple instructions will guide them through the quick process to join the chat.

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

Series Part III: Share Knowledge Gained from Conference Events

The fall conference season is close at hand. Many state and regional associations are gearing up for their annual meetings, including the 2002 Texas Association of Student Financial Aid Administrators (TASFAA) Conference, October 15-18, in Galveston. Many of you are looking forward to spending time with colleagues and brushing up on the latest industry trends and developments.

In this final installment of a three-part series, *Shoptalk Online* focuses on items to consider after returning from an industry conference or event. To access previous installments, see *Shoptalk Online* Editions 173 and 174.

Create a one- or two-page “idea log” and share with office colleagues

When you return, identify three to five of the most important ideas or concepts you learned at the conference. Summarize them in an e-mail or written document. Explain how they could be implemented in your office and share with your supervisor. If appropriate, distribute this document to your other colleagues—it may start discussions for future improvements in your office.

Write thank-you notes and follow-ups to new acquaintances

A quick e-mail message or note to a new acquaintance can go a long way towards building a permanent working relationship. Share a thought or idea you discussed, or offer additional information on you, your office, or your products and services. Offer your assistance in the future—everyone appreciates a helping hand.

Share your experience with colleagues

Spend ten to fifteen minutes visiting with colleagues, sharing your experiences, and distributing copies of useful information. Ask your supervisor for a few minutes during the next staff meeting to share what you learned. If you participated in any “fact-finding” activities for a colleague, now is the time to share this information as well.

Complete your expense reports and other documents as soon as possible

The longer you wait, the more difficult it becomes to fill out travel reimbursement forms and reports. Prepare these items when your activities are fresh on your mind. If you find you have limited time, spend at least five minutes sorting out receipts and sketching out basic costs and descriptions. These will jog your mind when you return to the task.

Upcoming Event Information

For a listing of several association meeting dates, visit TG's Events Calendar at <http://www.tgslc.org/tgslc/abouttg/dates.htm>.

COMMON MANUAL

Common Manual Updates

Note: Current *Common Manual Updates* (Updates) and the *Integrated Common Manual* (ICM) are available on TGWorks Online 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.

Assignment of an Original Promissory Note to a School

The *Common Manual* has been updated to state that the school may request that the lender assign the original or a true and exact copy of the promissory note to the school in those cases where a school repays the entire loan amount for an ineligible borrower. This change recognizes the fact that the lender may have a true and exact copy of the promissory note rather than the original promissory note. Revised policy also refers the reader to loan record retention requirements in subsection 3.4.A for any loan assigned to a school and any remaining loans held by the lender that were originated under the same Master Promissory Note (MPN).

Affected Sections:	6.3.G Return of Loan Proceeds
Effective Date:	For all loans made using a Master Promissory Note (MPN) for any period of enrollment beginning on or after July 1, 2000, and for any loan certified on or after July 1, 2000, regardless of the loan period begin date.
Basis:	HEA 432(m)(1)(C); §682.102(a)—as updated in the <i>Federal Register</i> dated November 1, 1999.
Policy Information:	615/Batch 96
Guarantor Comments:	None.

Financial Aid Transcripts for Transfer Students

The *Common Manual* has been revised to reflect that schools are required to respond to a request for a paper financial aid transcript (FAT) to report assistance received through the Department of Health and Human Services (HHS). Even though schools have always been required to provide FATs for HHS assistance, the manual did not reflect this requirement.

Affected Sections:	5.2.E Financial Aid History and Prior Overpayment, Default, Discharge, or Write-Off
Effective Date:	Provisions regarding the Transfer Monitoring Process are effective for Stafford and PLUS loan funds delivered by the school on or after July 1, 2001. Provisions requiring schools to continue providing paper financial aid transcripts for student aid programs administered by the Department of Health and Human Services (HHS) are effective retroactive to the implementation of the <i>Common Manual</i> .
Basis:	DPL GEN-01-09, published July 2001.
Policy Information:	617/Batch 96
Guarantor Comments:	None.

Stafford Application and Promissory Note

The *Common Manual* has been updated to delete references to the common Stafford application and promissory note, as this form is obsolete.

Affected Sections:	6.1.B Guarantee of the Loan 6.1.H Adjusting the Guaranteed Loan Amount
Effective Date:	Stafford loans certified by the school for any period of enrollment beginning on or after July 1, 2000; and for any loan certified on or after July 1, 2000, regardless of the loan period begin date.
Basis:	HEA 432(m)(1)(c); §682.102(a)—as updated in the <i>Federal Register</i> dated November 1, 1999.
Policy Information:	618/Batch 96
Guarantor Comments:	None.

THIS, THAT, AND THE OTHER...

A new report on the net price of college attendance concludes that low-income students did not pay more on average to attend college in 1999-2000 than they did in 1992-1993. However, middle- and high-income students were found to be paying more on average to attend in 1999-2000 than in 1992-1993.

The net prices tracked in the report factored in all grant aid (including federal, state, and institutional aid). Grant aid was subtracted from the total price of attendance, including tuition, living expenses, and other nontuition costs.

These findings are published in a new report from ED's National Center for Education Statistics (NCES) entitled *What Students Pay for College: Changes in Net Price of College Attendance Between 1992-93 and 1999-2000*. The report analyzes changes in various measures of net price of college attendance.

For the full report, visit the NCES web site at <http://nces.ed.gov/pubsearch/pubsinfo.asp?pubid=2002174>.

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Shoptalk Online is published by Texas Guaranteed (TG). Unless specifically noted, the policies and procedures outlined in *Shoptalk Online* apply only to loans made under TG's guarantee and not to loans underwritten by other guarantors.

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Edited by TG Communications and Policy and Regulatory Affairs.

Designed by TG Communications.
