



## Season's Greetings!

*Warmest wishes for a festive holiday and success in the New Year—from all of us at TG*

EDITION 185

December 17, 2002

### IN THIS ISSUE:

TG UPDATE .....	1
• <b>MAKE NOMINATIONS NOW FOR TG CONFERENCE AWARDS</b> .....	1
FEDERAL UPDATES.....	2
• <b>VARIABLE INTEREST RATE FOR CALENDAR YEAR 2003</b> .....	2
LEGISLATIVE UPDATES .....	2
THIS, THAT, AND THE OTHER.....	3

### TG UPDATE

#### Make Nominations Now for TG Conference Awards

Ever feel that you and your financial aid colleagues are underappreciated? Step up and recognize your deserving colleagues for their contributions and accomplishments by nominating them for a TG Conference award.

The theme of the 2003 TG Conference, to be held April 23-25, 2003, is “FFELP- Live in Concert!” Once again, TG will take the opportunity to recognize the successful efforts of individuals and teams in our financial aid community.

#### Awards to Be Given

Both individual and team awards will be presented at the conference.

##### *Individual Awards*

Two awards for individuals will recognize those who have had a significant impact on your team:

- **Best Promotional Agent** –Awarded to an individual outside of your organizational team who advocates and promotes your financial aid efforts to serve students (e.g., a board member, a member of your institution’s administration, a supportive peer, a community member).

- **Best “Techno” Performance** – Awarded to an individual who has provided outstanding technical support for educational finance resulting in more efficient service to students (e.g., someone who proactively learns about financial aid, suggests new processes, or searches for financial aid efficiencies and implements those efficiencies in a timely manner).

#### *Team Awards*

Two team awards will recognize teams that have made a significant impact for students:

- **Best Performance by a Duo or Group** – Awarded to an office or organizational team for outstanding teamwork on an initiative that resulted in direct benefit to students.
- **Best Performance by a Collaborative Ensemble** – Awarded for partnership between organizations or across teams of the same organization on an initiative that resulted in direct benefit to students.

All finalists and the award recipients will be recognized during the TG Conference.

#### **To Make Nominations**

You can make nominations by completing a TG Conference 2003 Award Nominee form. Forms are available from Judy Cunningham at [judy.cunningham@tgscl.org](mailto:judy.cunningham@tgscl.org). Nominations are due by midnight on January 3, 2003.

Please help us to identify those in the industry who are deserving of recognition. We need your help to make this endeavor a success. If you have any questions, please contact Judy Cunningham at (800) 252-9743, ext. 2905.

## **FEDERAL UPDATES**

### **Variable Interest Rate for Calendar Year 2003**

ED has announced the PLUS/SLS variable interest rate for 2003 for loans using the “91-day Treasury Bill” interest rate calculation method. Due to wording of promissory notes, some older loans are subject to a calendar-year adjustment of the variable interest rate based on the “91-day Treasury Bill” method that existed prior to the enactment of the Higher Education Act Technical Amendments of 1987. Most of the loans with this interest rate provision have likely already been paid in full or refinanced.

The interest rate is equal to the average of the 91-day Treasury Bills (T-bills) auctioned during the previous 12-month period ending November 30 plus 3.75 percent, not to exceed 12 percent. The interest rate for calendar year 2003 is **5.44 percent** (the current 91-day T-bill average of 1.69% + 3.75%).

To access ED’s electronic announcement regarding this interest rate, go to [www.ifap.ed.gov/eannouncements/1209PLUSVIntRate2003.html](http://www.ifap.ed.gov/eannouncements/1209PLUSVIntRate2003.html).

## **LEGISLATIVE UPDATES**

The December 10 issue of the *Legislative Report* provides updates on the budget outlook for the 108th Congress, the agenda for the 78th Texas Legislature, and a new report on possible solutions to the looming budget shortfall in Texas. Read the details at [www.tgscl.org/tgscl/publications/lege\\_report/index.htm](http://www.tgscl.org/tgscl/publications/lege_report/index.htm).

## THIS, THAT, AND THE OTHER...

This is our last edition of *Shoptalk Online* for the year. We are breaking for the holidays, but look forward to bringing you more financial aid industry news each Tuesday in the new year. You will receive your next weekly edition of *Shoptalk Online* on January 7, 2003.

TG will be closed Tuesday and Wednesday, December 24 and 25, for the Christmas holiday and Wednesday, January 1, for New Year's Day.

---

<b>Contributors to this edition:</b>	Andrés Cordero	Kelly Kaelin	Steve Schmidt
	Jeffrey Grove	Art Martinez	

---

*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.

To ask questions about the articles in *Shoptalk Online*, subscribe or order additional copies, please contact Communications at (800) 252-9743, ext. 4732 or [communications@tgslc.org](mailto:communications@tgslc.org).

Edited by TG Communications and Policy and Regulatory Affairs. Designed by TG Communications.

©2002 Texas Guaranteed Student Loan Corporation (TG).

---