



IN THIS ISSUE:

FEDERAL UPDATES..... 1

- REGULATIONS.GOV FACILITATES PUBLIC COMMENT ON PENDING REGS..... 1
- ED ISSUES CONSOLIDATION REGULATORY REMINDER 2

TG UPDATES2

- NEW FACT SHEETS INCLUDE INFORMATION ON HIGHER EDUCATION COSTS..... 2

COMMON MANUAL.....3

- HISTORY OF FFELP MADE EASIER TO USE 3

THIS, THAT, AND THE OTHER...4

FEDERAL UPDATES

Regulations.gov Facilitates Public Comment on Pending Regs

Last week, the U.S. government launched www.regulations.gov, a new web site designed to provide all citizens with the opportunity to comment on proposed federal regulations that are currently under development. The web site not only lets users post their personal comments, but also allows them to review comments already posted by others.

Touted as a resource “that makes it easier for you to participate in Federal rulemaking—an essential part of the American democratic process,” the web site groups current proposed regulations by federal agency. The Department of Education (ED) does not currently have regulations out for comment.

TG Endorses Continuation of Neg Reg

In related news, TG recently submitted to Jeffrey Andrade, deputy assistant secretary for policy, planning, and innovation with ED’s Office of Postsecondary Education, as well as to the House Committee on Education and the Workforce, a recommendation that the Negotiated Rulemaking, or Neg Reg, process be maintained in the Higher Education Act (HEA) when Congress reauthorizes the law in late 2004 or early 2005.

What Is Neg Reg?

Since 1992, the HEA has required ED to obtain the advice and recommendations of organizations affected by regulatory topics before creating regulations. Neg Reg is the process that has evolved to fulfill this statutory requirement.

Generally, ED establishes committees to address specific regulatory topics. A committee is composed of representatives from the financial aid community who have experience with the

assigned topics. Each committee holds three to five negotiating sessions, lasting several days each. At the sessions, the negotiators (including ED), under the mediation of an independent facilitator, discuss issues and draft proposed regulations.

After the negotiations, the regulations that the committees propose are offered to the public for comment. After assessing the comments, ED publishes the final rules, or final regulations, in a *Federal Register* along with their implementation dates.

Neg Reg is still a fairly new process, but it has proven to be both a popular and useful tool that permits ED to work with all segments of the professional student financial aid community and stakeholders to create a partnership environment that allows for an open and frank rulemaking process. This process is continually improving and, for the most part, is producing much more “customer friendly,” reasonable, and effective regulations that mirror and address congressional intent.

ED Issues Consolidation Regulatory Reminder

Last week, ED released Dear Colleague Letter (DCL) GEN-03-02, detailing the requirement that FFELP loan holders respond to requests for Federal Consolidation Loan Verification Certificates (LVCs) within 10 business days of receipt.

The DCL, available at www.ifap.ed.gov/dpccletters/GEN0302.html, provides the regulatory basis for the requirement and the possible consequences of noncompliance.

More Information

For more information about the Federal Consolidation Loan Program, contact TG Customer Assistance at (800) 845-6267 or send an e-mail message to cust.assist@tgsllc.org.

TG UPDATES

New Fact Sheets Include Information on Higher Education Costs

TG’s School Fact Sheets have been updated and enhanced, bringing the student financial aid community more timely information about colleges in Texas.

While the resource was originally designed for higher education professionals, students and families can also use the Fact Sheets to help them make informed decisions about postsecondary education and financial service providers.

New Cost of Attendance Information

TG’s School Fact Sheets give readers access to the most current school performance indicators, such as retention, graduation, and default rates, as well as grant and loan volume statistics. Readers can also learn more about the costs faced by college students.

“As a result of the reader responses we received on comment cards last year, we’ve added new details that may help college-bound students and families get a more realistic idea of the total costs involved in a college education,” said Jeff Webster, TG’s assistant vice president for research and analytical services.

Webster indicated that the cost information now includes local apartment rental rates, transportation expenses, medical insurance premiums, and U.S. Department of Agriculture estimates of food budgets—all customized for each institution’s city or region.

Redesign Brings More Data, New Section

The redesigned Fact Sheets also provide new information on the average amount of unmet need of aid recipients, the volume of student aid provided by the State of Texas, and telephone numbers for the financial aid offices. An overview section describing Texas college enrollment and student aid has been added this year along with a more detailed description of the data used for the fact sheets. TG will now be updating this information throughout the year as data become available.

Accessing the Fact Sheets

TG's School and Lender Fact Sheets are available online at www.tgslc.org by selecting "Publications" and then scrolling to "Fact Sheets." You can print either individual Fact Sheets or the complete collection.

Each school's fact sheet includes a list of every TG lender providing loans to students at that school. "TG updates the online information each month to reflect changes in year-to-date loan volume statistics," said Webster. "The lender lists also contain links to TG's Lender Fact Sheets, which include the lender's address, lender code, loan volume, lender servicing, and secondary loan holder arrangements, along with the types of electronic services and capabilities the lender offers."

The Fact Sheets include data from TG, the Department of Education, the Department of Agriculture, the Department of Housing and Urban Development, the Texas Higher Education Coordinating Board, the Independent Colleges and Universities of Texas, the Texas Legislative Council, and various other sources.

COMMON MANUAL

History of FFELP Made Easier to Use

In response to input from financial aid professionals, a group of volunteers from several guarantors have worked together to improve the *Common Manual's* highly regarded appendix H, which details the history of the FFELP and its predecessor programs and the *Common Manual*.

Enhancements

Although the history appendix to the manual has elicited positive comments from the FFELP community, several users have noted that its current structure and length make it difficult to efficiently research student loan policy issues. The nation's guarantors, which work together to publish the *Common Manual*, have responded by introducing some structural improvements to make the history appendix more accessible and efficient for users:

- Topical subheadings have been added to better organize historical information under each implementation date listed in the appendix.
- All information on topics for a particular implementation date has been consolidated under the new topical subheadings.
- The new topical subheadings have been alphabetized for quicker reference.
- Duplicate entries have been eliminated.

The newly improved history appendix will be included in an upcoming version of the *Integrated Common Manual*, the monthly PDF file that shows recently approved policy changes in underline and strikeout. The *Integrated Common Manual* is available for download from TG's web site at http://www.tgslc.org/tgslc/schools/integrated_online_manual.htm. Watch *Shoptalk Online* for details on when the version with the improved history appendix will be posted.

More Changes Coming

The *Common Manual* Restructuring Subcommittee, the group that streamlined the history appendix, has some other structural changes in the works to make information in the manual easier to find. The core chapters of the manual—chapters 5 through 8—are being split into shorter, more tightly focused segments. Details on these changes were provided in Edition 177.

Interested community members have already reviewed the subcommittee’s division of Chapter 6, “Guarantee, Disbursement, and Delivery,” into two shorter new chapters entitled “Loan Origination” and “Loan Delivery.” The positive feedback that the subcommittee received indicates that the new structure of the two completed chapters is intuitive and more closely follows the life-of-the-loan format around which the *Common Manual* is generally designed.

Three other core chapters are being restructured:

- Chapter 5, “Borrower Eligibility and Loan Certification,” becomes two smaller chapters: “Borrower Eligibility” and “School Certification.”
- Chapter 7, “Loan Servicing,” becomes two smaller chapters: “Loan Servicing” and “Deferment and Forbearance.”
- Chapter 8 and Chapter ^{CCI} 8, “Delinquency, Default, and Claims,” will merge and become four smaller chapters: “Forgiveness and Discharge,” “Delinquency,” “Claim Filing,” and “Cures and Penalties.”

The new chapter lineup is slated to debut in the July 2003 edition of the *Common Manual*.

More Information

For more information about the efforts of the *Common Manual* Restructuring Subcommittee, contact Kelly Kaelin, TG Policy Advisor, at (800) 252-9743, ext. 4783, or send an e-mail message to kelly.kaelin@tgslc.org.

THIS, THAT, AND THE OTHER...

TG is redesigning *Shoptalk Online* and its web site at www.tgslc.org to better serve the financial aid and student loan communities. As a *Shoptalk Online* subscriber, the e-mail messages you receive each week will look different, but the news and information you receive will be the same. In addition to a fresh new look, visitors to the TG web site at www.tgslc.org will find it easier than ever to access the information they need.

Watch for the changes in February.

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