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FEDERAL UPDATES

Coming Soon: MPN Training for Two-Year and Proprietary Schools

Financial aid administrators at two-year and proprietary schools will soon be able to certify multiple loans covering multiple loan periods from a single Master Promissory Note (MPN). To help schools prepare for this new option, TG is offering a special teleconference next Thursday, February 13, 2003, at 2 p.m. CST.

As always, the event is free and open to any financial aid professional.

Timely Topic

TG is offering the teleconference as a “heads up” on how using MPN for multiple loan periods may affect the way you process loans for your student and parent borrowers. Two-year and proprietary schools may begin certifying loans for new loan periods on the basis of previously signed MPNs on March 1, 2003. Details on this new option and on the serial use of the MPN can be found in Edition 184, available online at <http://www.tgslc.org/tgslc/shoptalk/2002/st184/st18401.htm#mpn>, and in Dear Colleague Letter GEN-02-10, available online at www.ifap.ed.gov/dpcletters/Gen0210.html.

The discussion of MPN issues will be led by Margie Harvey, TG’s assistant manager of strategic partnerships and moderated by Cynthia Mayberry, assistant manager of customer services.

The presentation portion of this session will be followed by a time for questions, answers, and conversation with participants. Registrants will receive a web address where they can review materials related to the topic prior to the telephone conference. This event is free of charge and open to unlimited participants from any institution. Please submit any questions in advance to sheila.casey@tgsllc.org to ensure that your specific questions are answered.

How To Participate

Although the event is free of charge, enrollment is required. To register and get further details, contact Premiere Conferencing at (800) 289-0579 and reference confirmation number 204463. Premiere will direct you to a web address where you can review materials related to the topic prior to the teleconference.

On Thursday, February 13, registrants should call (800) 946-0719 promptly at 1:50 p.m. CST and again reference the confirmation number 204463.

TG UPDATES

TG Broadcasts FAFSA Help for Families This Thursday

The students and families you serve can get help preparing their FAFSAs by tuning in to TG's 8th Annual FAFSA Teleconference this Thursday, February 6, 2003, from 6:30 to 8:30 p.m. CST.

Applying for Financial Aid: The FAFSA Process is a special satellite broadcast offering students and parents step-by-step instructions for completing the FAFSA. A companion FAFSA presentation in Spanish, *Solicitando ayuda económica: Llenando la FAFSA*, will be broadcast concurrently with the English program.

Interested students and families can view the broadcast at one of the many host sites across Texas or from home in some viewing areas. Details on teleconference host locations and the television stations that will air it live are available online at <http://www.adventuresineducation.org/Events/Teleconference2003/03teleconf1.htm#howview>.

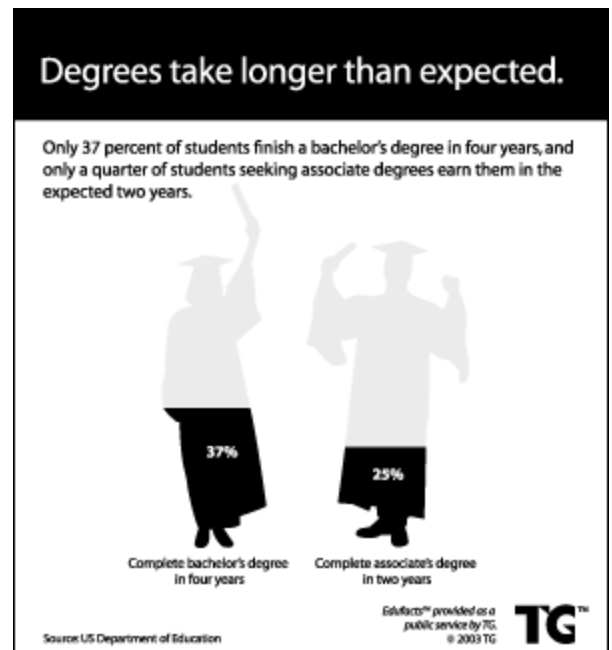
Students and families can learn more about the FAFSA Teleconference on TG's *Adventures In Education* website at <http://www.adventuresineducation.org/Events/Teleconference2003/03teleconf1.htm>.

TRENDS AND ISSUES

Edufacts™—January 2003

According to a report by the U.S. Department of Education, the average student no longer completes a bachelor's degree in four years. In fact, only 37 percent of students finish a bachelor's degree in four years, and only a quarter of students seeking associate degrees earn them in the expected two years.

Students who begin college at private four-year institutions are the most likely to graduate in four years or less, with 52 percent of private-college students finishing within four years. Only 24 percent of public-college students typically finish in four years.



The study also found that women were more likely than men to finish a bachelor's degree on schedule, with 61 percent of women and 39 percent of men graduating in four years or less.

The characteristics of students who were most likely to graduate with a B.A. or B.S. within four years fit a commonly held perception of what a college student looks like – he or she receives good academic preparation in high school, enters college immediately after high school, and enrolls in college full time.

TG offers the following tips to help students complete their degrees on time:

- Start by taking general education requirements for dual credit in high school or during the summer.
- Check with an academic advisor before you enroll.
- Take as many classes as you can handle per semester (12-15 credit hours is considered reasonable).
- Visit www.AdventuresInEducation.org for planning guides and career assistance.

JobGusher.com Hosts Sales and Engineering Online Job Fairs

JobGusher™ is hosting two online job fairs—one for sales positions and another for engineering jobs—from February 3 to 16. These online events give job seekers the opportunity to view internships and both full-time and part-time jobs across the nation.

How It Works

Students and job seekers can view all participating employers and their positions by visiting www.JobGusher.com and clicking on the ticket in the upper right-hand corner. Job seekers decide which positions to apply for on the spot, and then apply electronically through the site. For employers, participation in the job fair improves exposure and access to job seekers without the high costs usually associated with traditional job fairs.

After visiting the online job fair, job seekers are encouraged to return to the JobGusher home page, click on “Find a Job,” and search for other opportunities in their area.

There is no cost for job seekers to attend the online job fair. To participate, they simply need to visit www.JobGusher.com anytime from Monday, February 3, to Sunday, February 16, 2003.

More Information

For more information on JobGusher, visit www.JobGusher.com or contact JobGusher at 1-866-JOB-GUSH. Employers interested in listing jobs must be registered with JobGusher. For more information on participation, contact sales@jobgusher.com.

COMMON MANUAL

Common Manual Updates

On January 16, 2003, guarantor representatives who serve on the Common Manual Governing Board approved several changes to the *Common Manual*. Details on these changes and a newly updated *Integrated Common Manual* incorporating the changes are now available online at http://www.tgslc.org/tgslc/schools/integrated_online_manual.htm.

Foreign Income for Economic Hardship Deferment

The *Common Manual* has been revised to clarify that a borrower may be eligible for an economic hardship deferment if documentation of the borrower's income is in foreign currency, provided that, after conversion to U.S. dollars, the borrower's income meets the deferment

eligibility criteria applicable to poverty guidelines for the last state in which the borrower resided.

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| Affected Sections: | 7.10.P |
| Effective Date: | Retroactive to the implementation of the <i>Common Manual</i> . |
| Basis: | Economic Hardship Deferment Request Form, Section 6, Bullet 7. |
| Policy Information: | 636/Batch 100 |
| Guarantor Comments: | None. |

Treatment of Payments after Total and Permanent Disability Claim Filing

The *Common Manual* is revised to standardize policy applicable to a lender’s receipt of payments from or on behalf of a borrower after the lender has filed a total and permanent disability claim but before the lender receives the claim payment. The policy specifies that, under these circumstances, the lender must hold the borrower payment. After the lender receives the claim payment, the lender must forward the borrower payment to the guarantor and notify the borrower or other party who sent the payment that there is no obligation to make further payments, unless otherwise directed.

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| Affected Sections: | 8.2.C, ^{CCI} 8.2.C |
| Effective Date: | Borrower payments received by the lender on or after April 1, 2003, unless implemented earlier by the guarantor. |
| Basis: | DCL GEN-02-03. |
| Policy Information: | 637/Batch 100 |
| Guarantor Comments: | None. |

Mandatory Administrative Forbearance

The *Common Manual* has been updated to clarify that a lender must grant a mandatory administrative forbearance due to a local or national emergency, disaster, or military mobilization until the Department or guarantor notifies the lender that the forbearance period no longer applies. For other situations requiring a mandatory administrative forbearance, the lender determines the ending date of the forbearance period.

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| Affected Sections: | 7.11.D |
| Effective Date: | Retroactive to the implementation of the <i>Common Manual</i> . |
| Basis: | §682.211(i)(2) |
| Policy Information: | 638/Batch 100 |

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| Guarantor Comments: | None. |
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Applying for a Stafford Loan

The *Common Manual* has been updated to align subsection 2.2.A with existing policy language that clarifies that the Free Application for Federal Student Aid (FAFSA) is the only application a student may use to apply for a Stafford loan.

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| Affected Sections: | 2.2.A |
| Effective Date: | Retroactive to the implementation of the Master Promissory Note (MPN). |
| Basis: | HEA 432(m)(1)(c); §682.102(a); <i>Federal Register</i> dated November 1, 1999. |
| Policy Information: | 639/Batch 100 |
| Guarantor Comments: | None. |

Deferment Eligibility for Consolidation Loans

A new footnote has been added to the Deferment Eligibility Chart to clarify that a borrower who obtains a Federal Consolidation loan that repaid a loan(s) made before July 1, 1987, for a period of enrollment beginning before July 1, 1987, is eligible for an in-school deferment only if the borrower is attending school full time. In addition, this deferment eligibility requirement will be added to appendix H.

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| Affected Sections: | 7.9 |
| Effective Date: | Retroactive to the implementation of the <i>Common Manual</i> . |
| Basis: | §682.210(b)(7) |
| Policy Information: | 640/Batch 100 |
| Guarantor Comments: | None. |

THIS, THAT, AND THE OTHER...

TG is redesigning *Shoptalk Online* and the TG web site to better serve you. As a *Shoptalk Online* subscriber, the e-mail message you receive from us next week will have a fresh new look. Visitors to the TG website at www.tgslc.org next week will also see something new.

Although the look of these two popular resources is changing, one thing will *never* change: TG will continue to provide you with all of the useful, insightful, and timely information you've come to expect from us.

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