

In this issue:

Federal updates	1
Reauthorization watch.....	1
Are you using the latest Consolidation forms?.....	2
Correction to article on Treasury Section 221 regulations	2
Trends and issues	3
NCES releases 2004 <i>Condition of Education</i>	3
This, that, and the other	4

Federal updates

Reauthorization watch

TG recently updated its Higher Education Act reauthorization page on *TG Online* with information and links on several recent developments:

New bills

- **The 21st Century Federal Pell Grant Plus Act**
The Senate Committee on Health, Education, Labor, and Pensions has introduced S. 2462, the 21st Century Federal Pell Grant Plus Act. The bill, sponsored by Sen. John Warner, seeks to encourage more students to pursue degrees in areas of national need, specifically, engineering, math, computer sciences, hard sciences, and certain foreign languages. Students who pursue those courses of study will be rewarded with double Pell Grant awards.

Bill text: <http://thomas.loc.gov/cgi-bin/query/z?c108:S.2462>:
- **Bill to extend loan forgiveness for certain loans to certified or licensed teachers**
The House Committee on Education and the Workforce has introduced H.R. 4465. The bill, sponsored by Rep. Charles Stenholm, proposes to amend the Higher Education Act to expand new borrower eligibility for student loan forgiveness for teachers.

Bill text: <http://thomas.loc.gov/cgi-bin/query/z?c108:H.R.4465>:

- **The Accessing College through Comprehensive Early Outreach, State Partnerships, and Simplification Act (ACCESS Act)**

The Senate Committee on Health, Education, Labor, and Pensions has introduced S. 2477, the Accessing College through Comprehensive Early Outreach, State Partnerships, and Simplification Act (ACCESS Act). The bill, sponsored by Sen. John Reed, proposes to expand college access, increase college persistence, and simplify the process of applying for federal student assistance.

Bill text: <http://thomas.loc.gov/cgi-bin/query/z?c108:S.2477>:

To stay current with the latest developments in the reauthorization process, visit TG's Higher Education Act reauthorization page on *TG Online* at www.tgslc.org/reauth/index.cfm.

Are you using the latest Consolidation forms?

The latest version of the Federal Consolidation Loan Application and Promissory Note (Consolidation Loan Application) was announced in December 2003, in Dear Colleague Letter GEN-03-13. The letter stated that the new form could be implemented immediately, but that it must be distributed to borrowers as of June 1, 2004. Now that this date has passed, it's time to begin providing the latest version of the form to your borrowers, if you aren't already doing so. TG also recommends that you destroy any copies of the prior version that you may still have in stock.

As always, you can process the prior version of the Consolidation Loan Application if a borrower submits it to you.

The Consolidation Loan Application (in both standard and lender-specific versions) is available on *TG Online* at www.tgslc.org/forms/frms_con.cfm. You can order copies of the standard version of the Consolidation Loan Application from TG's forms coordinator by calling (800) 252-9743, ext. 4546, or by sending an e-mail request to joyce.henderson@tgslc.org. You can also order the forms online at www.tgslc.org/forms/forms.cfm.

Correction to article on Treasury Section 221 regulations

One of our readers spotted an error in the article "Treasury issues final Section 221 regulations" from last week's *Shoptalk Online*. TG has corrected the version of the article archived on our Web site, and wants to make sure that you are aware of the change.

The original article included the following sentence under the subheading *Information reporting*:

Due to the delay of the final Section 221 regulations, the final regulations extend the reporting compliance date to *payments* made on or after September 1, 2004. [Emphasis added]

This sentence has since been corrected to read as follows:

Due to the delay of the final Section 221 regulations, the final regulations extend the reporting compliance date to *loans* made on or after September 1, 2004. [Emphasis added]

Changing *payments* to *loans* is an important distinction. TG regrets the error, and appreciates the keen eyes of its *Shoptalk Online* readers.

Trends and issues

NCES releases 2004 *Condition of Education*

The National Center for Education Statistics (NCES), the primary federal entity for collecting and analyzing data on education in the United States and other nations, has released the 2004 version of its annual publication *The Condition of Education*. Mandated by law to be submitted to Congress every June 1, the report summarizes important developments and trends in education.

This year's 324-page report addresses six main areas:

- Participation in education
- Learner outcomes
- Student effort and educational progress
- Contexts of elementary and secondary education
- Contexts of postsecondary education
- Societal support for learning

This year's report also contains a special analysis, entitled "Paying for College, Changes between 1990 and 2000 for Full-Time Dependent Undergraduates," that examines recent changes in the ways that families pay for the college education of this particular segment of postsecondary students.

The full report is available on the NCES Web site at www.nces.ed.gov/pubs2004/2004077.pdf. Highlights of the report are available at www.nces.ed.gov/programs/coe/highlights/index.asp.

This, that, and the other

Most institutions of higher education are under a perpetual budget crunch, but since the economic downturn of the last few years, many schools have been asked to tighten their belts even tighter. According to a recent CNN.com article, some institutions have found innovative ways to cut costs by forging collaborative efforts with other schools. The article is available at:

www.cnn.com/2004/EDUCATION/06/01/collaborating.colleges.ap/index.html

Even if this sort of effort isn't feasible for your campus, the article still provides an interesting glance into the creativity of your higher education peers!



P.O. Box 83100
Round Rock, TX 78683-3100
(800) 252-9743
(512) 219-5700
(512) 219-4560 TDD

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

To ask questions about *Shoptalk Online*, please contact Communications at (800) 252-9743, ext. 4732 or communications@tgslc.org.

Contributors to this edition: Andrés Cordero, Jennifer Evrard, Kelly Kaelin, Art Martinez, and Steve Schmidt. Edited by TG Communications and Policy and Regulatory Affairs. Designed by TG Communications.

©2004 Texas Guaranteed Student Loan Corporation.
The TG logo is a trademark of Texas Guaranteed Student Loan Corporation.