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TG updates

TG announces 2005 conference dates and new location

Mark your calendars! The 2005 TG Annual Conference will be held Monday through Wednesday, April 11-13, 2005. TG is moving the conference to a larger venue this year — the new Hilton Austin Hotel, located at 500 East 4th St. in downtown Austin — to accommodate growing attendance and to allow more flexibility in programming.

Conference planning is well under way, and more information will be posted on *TG Online* at www.tgslc.org as soon as it becomes available. Check back often to keep up with the latest conference news.

To review a calendar of TG and industry events, visit www.tgslc.org, select “For Schools” or “For Lenders,” and look for the “Events Calendar” link.

TG answers common questions on change transactions

At this time of year, as students return to campuses across the country, financial aid administrators frequently learn of changes that affect a student’s award. These changes must then be communicated to the other business partners involved in each student’s aid so that accurate and timely delivery of funds can occur and recordkeeping requirements can be met. For student loans, this exchange of

information is facilitated through CommonLine, the industry standard for electronic processing supported by AdvanTG Web™ and other loan management solutions.

There are two types of CommonLine change transactions on which TG's product support group frequently receives questions: the @1-10 Post Disbursement Cancellation/Change transaction and @1-11 School Refund change transaction. The following Q&A explains the distinct differences between a disbursement cancellation and a school refund, and when to use the @1-10 or @1-11 change transactions.

Q: What is an @1-10?

A: The @1-10 Post Disbursement Cancellation/Change is a type of change transaction that allows a school to:

- Fully cancel a disbursement and return funds after the loan proceeds have been disbursed to the school, but not yet delivered to the student.
- Partially cancel *a portion* of a disbursement and return funds after the loan proceeds have been disbursed to the school, but not yet delivered to the student.
- Return the entire disbursement amount and request a reissue of the entire disbursement at a later date.
- Return the entire disbursement amount and request a *partial* disbursement reissue at a later date.
- Reinstate all or a portion of a disbursement that was previously canceled.

Q: What is an @1-11?

A: The @1-11 School Refund is a type of change transaction that allows a school to create a school refund to be returned to the lender.

Q: When is it appropriate to initiate an @1-11 to create a school refund?

A: The @1-11 School Refund change transaction should be used only when *all* of the following criteria are met:

- The student has completely withdrawn (officially or unofficially) from the school or is deceased.
- The student attended at least one day of class.
- The funds were released to the student.

If any of the preceding criteria are *not* met, the @1-10 Disbursement Cancellation should be used instead.

Q: If the student did not attend at least one class during the term, then the rules of Return of Title IV funds are not applicable. In this case, should the school create an @1-11 school refund and return funds to TG?

A: No. A school should not create an @1-11 School Refund change transaction in this case because the @1-11 is only applicable to students who withdraw officially or unofficially. In this specific case, a school should use a different type of change transaction. For example, if the school has received the funds but not yet delivered them to the student, the @1-10 change transaction record is the appropriate choice.

Q: Can I still use an @1-10 or @1-11 if I'm returning funds by check?

A: Yes. Change transactions are used by lenders, servicers, and guarantors to update their systems. Even though you may not be sending funds back electronically with the transaction, it does notify the recipient that a check is on the way.

Available resources

More information on CommonLine change transactions is available on *TG Online* at www.tgslc.org/resources/commonline.cfm.

For questions regarding change transactions or AdvanTG Web, contact TG's product support group at (800) 332-1455 or by email at product.support@tgslc.org.

Federal updates

Latest volume of the 2004-2005 FSA Handbook now online

ED has released Volume 5 of the new 2004-2005 *Federal Student Aid Handbook* (FSA Handbook). Part of the major restructuring of the FSA Handbook, this volume deals primarily with Return of Title IV Funds guidance and case studies.

The following sections have been released so far:

- The Application and Verification Guide
- Volume 1, Student Eligibility
- Volume 2, School Eligibility and Operations
- Volume 5, Overawards, Overpayments & Withdrawals
- Volume 6, Campus-Based Programs

The current volumes are available on *TG Online* at www.tgslc.org/resources/fsa_handbook.cfm. Other volumes will be posted as they are released. Once all the volumes of the 2004-2005 FSA Handbook have been

released, TG will provide a summary of the changes and a single download encompassing all the volumes. Watch future editions of *Shoptalk Online* for details.

Common Manual

Training brief explains technical edits

A new training brief from the *Common Manual* Policy Committee explains the process and standards by which technical edits are made to the text of the manual. Technical edits are changes that have no policy implications. You can view this and other training briefs on *TG Online* at www.tgslc.org/resources/cm_training.cfm.

We hope that you are finding the training briefs useful. If you have any comments or suggestions, please contact Michelle Anderson, senior policy advisor with TG and a member of the *Common Manual* Policy Committee, at michelle.anderson@tgslc.org or (800) 252-9743, ext. 4608.

The current version of the *Integrated Common Manual* is available on *TG Online* at www.tgslc.org/resources/integrated_online_manual.cfm.

Legislative update

The September 2 issue of TG's *Legislative Report* includes updates on the newly created position of vice provost for inclusion and cross-cultural effectiveness at The University of Texas at Austin, and a recent report claiming that student loan companies have profited from a program Congress intended to end in 1993. Keep up with the latest developments by reading the full report on *TG Online* at www.tgslc.org/lege_report/index.cfm.

This, that, and the other

The U.S. Department of Labor's Bureau of Labor Statistics recently released its 2004-2005 Occupational Projections and Training Data bulletin. The bulletin, which supplements the department's Occupational Outlook Handbook, is useful to students deciding on a career, jobseekers, and career counselors. It provides research and statistics on the U.S. job market from 2002, with projections through 2012. It includes data on employment trends and projected job opening in specific career fields and industries.

The 2004-2005 edition includes a new expanded section on educational attainment within specific occupations. The section provides an exhaustive list of occupations, which are grouped by the educational attainment required for each job, such as high school, on-the-job training, or a college degree. Detailed data is then provided on the type of education needed for each occupation, the average salary, growth rates, and projected employment change, and job openings through 2012 for each occupation listed.

For more information or to view the data, visit
www.bls.gov/emp/home.htm#outlook.



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