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## Tip<sup>of</sup> the Week

Struggling with cohort default rates? TG's default prevention consultants can help design an effective plan just for you. To learn more, contact your school consultant or national account representative, or call our default prevention team at (800) 252-9743, ext. 4765 or ext. 4696.

## Federal updates

### ED provides official guidance for making post-120-day late disbursements

Last week, ED released Dear Colleague Letter (DCL) GEN-05-07, announcing its official guidance on requesting post-120-day late disbursements. ED previously provided these procedures for making requests at an Electronic Access Conference earlier in the year (See *Shoptalk Online* [286](#)).

#### Additional guidance

ED has provided additional guidance on what to expect after the school submits its request. Requests are reviewed for completeness, and, if any information is missing, ED will notify the school. The school will be notified by e-mail of the outcome of its request within 10 business days after the initial review is complete. The school should keep a copy of the notice e-mail for audit purposes. Also, a FFELP lender or guaranty agency may request that the school provide a copy of the approval e-mail.

In addition, ED encourages schools to develop procedures that enable them to identify disbursements that were not made in a timely manner and to ensure that there is adequate coordination of information among the financial aid, business, and registrar's offices.

#### More information

For questions concerning post-120-day late disbursements, contact the COD School Relations Center at (800) 848-0978 or (800) 4PGRANT (474-7268). To access DCL

GEN-05-07 visit the Information for Financial Aid Professionals (IFAP) Web site at [www.ifap.ed.gov/dpcletters/GEN0507.html](http://www.ifap.ed.gov/dpcletters/GEN0507.html).

## TG updates

### **2005 TG Conference was a breakthrough success**

The 2005 TG Conference — *Breakthrough! Higher expectations in higher education* — motivated attendees with inspirational opening and closing sessions, along with a wealth of informative sessions on industry trends, professional development topics, and the latest on the reauthorization of the Higher Education Act.

More than 640 school and lender customers from across the country— an all time high — gathered at the Hilton Austin for this year’s conference from April 11 to 13.

Speaker Brian Biro opened the conference by encouraging attendees to take risks in order to achieve "breakthrough" experiences in their lives. Energy-building Drum Café ended the conference on a rousing call-and-response drumbeat of celebration.

Sessions were divided into eight educational tracks, and attendees had their pick of a variety of topics in these areas, including:

- Financial aid management systems,
- Debt management and default aversion,
- Best practices for schools and lenders,
- Customer service,
- TG's technical solutions and tools,
- Professional development,
- General industry knowledge, and
- TG's lender processes.

Customers voiced their delight over the motivation and knowledge that this year’s conference provided.

“I thoroughly enjoyed the conference, and I feel so energized today!!!” said Margo D. Essman, senior vice president, student loan department, Commercial Bank of Texas, N.A. Other attendees expressed their satisfaction through written comments in an anonymous survey. The survey resulted in a 4.72 customer satisfaction score on a 5-point scale.

One school customer expressed satisfaction with the variety of session topics with this remark: “So many sessions, so many good choices. I at times wished I could

clone myself and attend more than one session at a time. You have outdone yourselves again.”

A lender customer summed up the conference experience with this thoughtful insight: “I learned that lenders, schools, and guarantors all function as a strong team, and all have one goal.”

### **Educational and entertaining**

In addition to the variety of sessions presented, TG offered conference attendees several opportunities to enhance relationships with peers and colleagues through various entertainment options. A golf tournament kicked off the conference on Sunday, April 10 with more than 60 golfers teeing off. Christy Phillips and Rachelle McDonald, both from LoanStar, and Mark Whitaker of Compass Bank took home first place with a team score of 61.

Bright and early Tuesday morning, April 12, 41 runners participated in the first ever Financial Aid 4K Fun Run/Walk around picturesque Town Lake. The runners raised \$1,000, which was donated to Breakthrough Austin, a local educational charity that provides a path to college for high potential, low income students and promotes careers in education. James Katavolos from the Santa Barbara School of Oriental Medicine took first place in the men’s division, and Dolly Pierson from Texas Christian University was the first woman to cross the finish line.

That evening, three groups of conference guests set out on the town to enjoy their choice of events – the Broadway musical *Thoroughly Modern Millie*, the Neil Simon play *Rumors*, or a TG-led scavenger hunt through downtown Austin. No matter which event they chose to participate in, everyone enjoyed a relaxing and entertaining evening.

### **Closing ceremony**

The motivation continued through the closing of the 2005 TG Conference. Conference attendees were treated to a rousing call-and-response drumbeat celebration by Drum Café. Conference sponsors were recognized individually and invited on stage to join in the musical collaboration.

### **More information**

TG team members are already looking forward to the 2006 TG Conference, which will be held April 17 to 19, 2006, at the Hilton Austin.

As part of TG’s vision to be the premier source of information, we will continue to strive to provide our customers with the best training opportunities available. To learn more about TG’s ongoing learning and collaborating opportunities available for schools and lenders, visit *TG Online* at [www.tgslc.org](http://www.tgslc.org).

## Exit counseling tools

As the semester draws to a close, financial aid professionals are preparing their schools' graduates for student loan repayment and educating them about their repayment responsibilities through exit counseling.

TG offers various tools to aid the financial aid office in this process. Two brochures, *Managing Repayment* and *Frequently Asked Questions*, are available through TG's online forms ordering page on *TG Online*.

*Your Student Loan: Managing Repayment* offers students advice on mistakes to avoid during student loan repayment and details on useful options, such as consolidation, deferment, and forbearances, which they can use to help them successfully repay their loans.

*Your Student Loan: Frequently Asked Questions* provides a resource for clear and concise answers to the most commonly asked student loan repayment questions on topics such as capitalized interest, the grace period, and how the interest rate for a consolidation loan is determined.

These valuable brochures are available in both English and Spanish.

A booklet titled *New Directions* guides students in repaying their student loans with information about managing money, estimating student loan payments, repaying student loans, deferment, and forbearance. Financial aid professionals can mail this comprehensive publication to students who did not attend an in-person exit counseling session.

### More information

To learn more about these and other TG publication, visit TG's *Online Forms Ordering* page on *TG Online* at [www.tgslc.org](http://www.tgslc.org).

## This, that, and the other

A *CNN/Money* article states that employers are paying 2005 college graduates higher starting salaries than they did the class of 2004. This is according to a spring salary survey from the National Association of Colleges and Employers. Aerospace and aeronautical engineering majors are receiving a 9 percent increase in starting salaries, marketing majors a 6 percent increase, and economics and finance majors are receiving 5.1 percent more than last year. Conversely, some majors — including computer engineering and information science majors are experiencing a 2 percent and 0.8 percent decrease in salaries, respectively. To read the news article, visit [money.cnn.com/2005/04/15/pf/college/starting\\_salaries/index.htm?cnn=yes](http://money.cnn.com/2005/04/15/pf/college/starting_salaries/index.htm?cnn=yes).



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