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Tip^{of} the Week

Spanish versions of deferment forms are now available for downloading and online ordering on *TG Online* at www.tgslc.org/forms/frms_def.cfm

Federal updates

President signs HEA and HEROES Act extensions into law

On Friday, President Bush signed two pieces of legislation extending the Higher Education Act of 1965 (HEA) and the Higher Education Relief Opportunities for Students (HEROES) Act, both of which were set to expire on September 30, 2005.

The legislation that extended the HEA is H.R. 3784, the Higher Education Extension Act of 2005. It extends the HEA in its current state (i.e., it has not been reauthorized) through December 31, 2005. The financial aid industry is hopeful that the HEA will be reauthorized by the end of this extension.

The legislation that extended the HEROES Act is H.R. 2132. The HEROES Act has been extended until September 30, 2007.

More information

For more information on these extensions, contact TG customer assistance at (800) 845-6267 or send an e-mail message to cust.assist@tgslc.org.

Current Stafford MPN and deferment forms extended

The current Stafford Loan Master Promissory Note (Stafford MPN) and the current FFELP deferment forms were scheduled to expire on September 30, 2005. However, ED has received a notice from the Office of Management and Budget (OMB) approving an extension of the current forms.

The lengths of the extensions are as follows:

- The Stafford MPN has been extended until December 31, 2005.
- The FFELP deferment forms have been extended until February 28, 2006.

FFELP participants may continue to use these current forms until such time as the revised Stafford MPN and deferment forms are approved. *Shoptalk Online* will announce the revised forms when they are available.

TG updates

Updated *School Fact Sheets* available on *TG Online*

TG has updated the online HTML version of the *School Fact Sheets* to include the recently released ED FY 2003 cohort default rates. You may find the *School Fact Sheets* at www.tgslc.org/tgslc/schlfs/.

TG provides the *School Fact Sheets* as a collection of a broad range of data for many postsecondary institutions in Texas. Each *School Fact Sheet* is a convenient reference that can help students and parents, as well as the financial aid community, learn more about a particular school and its use of student aid programs.

TG offers both HTML and PDF versions of the *School Fact Sheets* at www.tgslc.org/tgslc/schlfs/.

More information

If you have any questions about the *School Fact Sheets*, please contact Jeff Webster, assistant vice president for research and analytical services, at (800) 252-9743, ext. 4504, or send an e-mail message to jeff.webster@tgslc.org.

TG Resources: Brochure helps students understand repayment process

TG provides many materials to help borrowers understand the lifecycle of their student loans. TG's "Frequently Asked Questions" brochure answers the most common questions borrowers have as they begin to repay their student loans.

The brochure provides information on the roles servicers and guarantors play in the student loan process and explains:

- Interest capitalization,
- Credit bureau reporting,
- Forbearance,
- Options for avoiding default, and
- Other topics.

Free copies of TG's "Frequently Asked Questions" brochure can be ordered through *TG Online* at www.tgslc.org/forms/index.cfm.

Trends and issues

TG helps *Mapping Your Future*[®] accomplish major milestone

On October 1, *Mapping Your Future*[®] became an independent organization sponsored by all guaranty agencies and supported by lenders, services, and other financial aid industry organizations, but independent of any one. By achieving its goal of becoming a truly independent organization, *Mapping Your Future*, with the support of its Sponsors and Friends, looks forward to future enhancements of services and features.

***Mapping Your Future* thanks TG**

"*Mapping Your Future* would not be here today without the vision, encouragement, and support from TG," said Cathy Mueller, executive director. "In the very early stages of *Mapping Your Future's* development, TG filled most of the organization's needs. We gradually achieved operational independence from TG, but remained administratively dependent."

Independence aligns with strategic initiatives

The goal to become an independent organization has been a part of *Mapping Your Future's* plan for several years. *Mapping Your Future* was sponsored by all 35 guaranty agencies and supported by 32 Friends members. As an independent organization, it still will rely heavily on in-kind support from Sponsors and Friends to keep costs low.

"Next year, *Mapping Your Future* will celebrate its tenth anniversary, and a lot has been accomplished through the support and work of *Mapping Your Future's* Sponsors and Friends," Mueller said. "We will have a lot to celebrate as we reach independence and work every day to fulfill our mission of empowering schools, students, and families."

Learn more

If you have any questions about the *Mapping Your Future*, contact Cathy Mueller at (940) 497-0741, or send an e-mail message to cathy.mueller@mapping-your-future.org.

Legislative update

The September 28 issue of TG's *Legislative Report* includes a Congressional update with details on recent meetings between representatives from TG, TASFAA, and ATLE, and 12 Texas Congressional Delegation offices, to provide the members and staff with TG's and Texas student financial aid community's views on HR 609 and S 1614—the House and Senate Higher Education Act reauthorization bills. 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

A bachelor's degree has long been regarded as a means to achieving a higher-paying job than someone with only a high school diploma. Since 2001, however, the wage gap has stagnated due to the large number of people now in the job market who hold a college degree. According to an October 2 *New York Times* article, the percentage of college-educated young people has reached an all-time high, while hiring has slowed. The oversupply of college graduates is likely to disappear in the years ahead, but until then economists say it can be an obstacle.

Although the wage premium between high school graduates and those with a college degree has shrunk slightly from 45 percent to 40 percent, a four-year degree is still a solid investment. The median wage of full-time workers who are at least 25 years old at the end of 2004 was \$986 a week for those with a bachelor's degree or higher, versus \$574 for those with only a high school education, according to the most recent calculation from the Bureau of Labor Statistics. To read the article, visit www.nytimes.com/2005/10/02/jobs/02Uchitelle.html.



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