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Tip^{of} the Week

Help your students and parents prepare for their child's future by directing them to the Parents section of *Adventures In Education* (AIE™). AIE has loads of resources and information on financial aid and college savings plans. You'll find it at www.aie.org/Parents/index.cfm.

Federal updates

Closed school corner

The following table provides a list of newly reported school closures and error corrections from the Postsecondary Educational Participants System (PEPS) and from the August 2007 Closed School Monthly Report supplied by the Department of Education.

Newly reported closures

OPE School ID	School Name and Address	Unofficial Closure Date	ED's Official Closure Date
00499800	Puget Sound Christian College 2610 Wetmore Ave. Everett, WA 98201-3516	N/A	5/16/2007

Congress takes a break; HEA keeps going

After months of debate and negotiation on a dizzying series of higher education-related legislation, Congress has adjourned for its August recess. The House and Senate both recently approved separate budget reconciliation bills, and the Senate was successful in passing a Higher Education Act (HEA) reauthorization bill, but the August break forced the two chambers to postpone the development of compromise bills. With the latest extension of the HEA set to expire on July 31, Congress approved the Second Higher Education Act Extension of 2007, which provides for a "clean" extension of the HEA through October 31.

Congress will reconvene after Labor Day, with both chambers vowing their commitment to craft a comprehensive reauthorization bill through conference committee negotiations.

More information

To access the text of S. 1868, the Second Higher Education Extension of 2007, go to *Thomas*, the U.S. Congress Web site, at <http://thomas.loc.gov/>. In the space for "Search Bill Text," enter "S 1868," click on "Bill Number," and click "Search."

Proposed regulations issued for ACG and National SMART Grant programs

ED has published a notice of proposed rulemaking (NPRM) for the Academic Competitiveness Grant (ACG) and National SMART Grant programs, available in the August 6, 2007, *Federal Register* at <http://a257.g.akamaitech.net/7/257/2422/01jan20071800/edocket.access.gpo.gov/2007/pdf/E7-15306.pdf>.

The proposed regulations are the result of a lengthy and lively series of meetings between ED and representatives from the financial aid community. Beginning last September, and stretching into April, ED solicited feedback through four public hearings, followed by three negotiated rulemaking sessions focusing on various ACG and SMART Grant issues. Although negotiators reached tentative agreement on several topics, they did not reach consensus on the full agenda, and, as a result, ED drafted the proposed regulations as it deemed appropriate.

The NPRM addresses topics familiar to those who followed the negotiated rulemaking process, including:

- Clarification of academic year progression
- Alternative methods for determining weeks of instructional time
- Limitations on determining weeks of instructional time
- Ability of students to request an exact determination of academic year standing

- Guidelines for schools that measure academic performance with non-numeric standards
- Determination of transfer student GPA eligibility
- Validation and documentation of a student's intent to declare an eligible major
- Development of a process by which a school may request additional majors to be added to the list of eligible majors
- Documentation of successful completion of a rigorous secondary school program of study
- Recognition of a rigorous secondary school program of study for multiple years

The financial aid community is still awaiting regulations regarding changes to general provisions as a result of negotiated rulemaking, the only committee that reached agreement on all issues. ED is expected to release those regulations in the very near future.

Submitting comments

ED will accept comments on the proposed regulations through September 6, 2007, after which final regulations will be issued. Comments may be submitted through the Federal eRulemaking Portal at www.regulations.gov. Under "Search Documents," go to "Optional Step 2," then select "Department of Education" from the "Federal Department or Agency" drop-down box. In the "Docket ID" column, select ED-2007-OPE-0135 to add or view public comments.

More information

For questions about the Academic Competitiveness Grant and National SMART Grant programs, or the recently released regulations, contact TG customer assistance at (800) 845-6267, or send an e-mail message to cust.assist@tgslc.org.

Latest volume of the 2007-08 FSA Handbook now online

ED has released volume 2, Institutional Eligibility, of the new 2007-08 *Federal Student Aid Handbook* (FSA Handbook). In total, five volumes of the latest FSA Handbook have been released, including:

- The Application and Verification Guide
- Volume 1: Student Eligibility
- Volume 2: Institutional Eligibility
- Volume 4: Processing Aid and Managing Federal Student Aid Funds
- Volume 5: Overawards, Overpayments, and Withdrawal Calculations

Only two volumes — volume 3, Calculating Awards & Packaging, and volume 6, Campus-Based Programs — have yet to be released in this year's version.

To learn more

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 2007-08 FSA Handbook have been released, TG will provide a single downloadable file encompassing all of the volumes. Watch future editions of *Shoptalk Online* for details.

Tech report

Product spotlight: TG's EFT processing

Not so long ago, financial aid offices were swamped during peak season with a sometimes staggering chore: disbursing student loan checks to hundreds, perhaps thousands, of students. It wasn't uncommon to find administrators spending hours in front of a photocopier, copying disbursement checks, or placing hundreds of phone calls to get students to come in and endorse checks. Reconciling reports on transactions and processing stacks of paperwork for multiple loan types was also a daily task — again, one that required loads of time and patience.

All that changed with loan automation. Given the right electronic tool, financial aid offices can now process and deliver funds for thousands of disbursement checks at the press of a button. Students have almost instant access to their loan monies, paperwork is kept to a minimum, and office visits are cut way back. TG's electronic funds transfer (EFT) process provides schools all these benefits, minimizing the madness of peak season and giving administrators more flexibility in their schedules and job duties.

If you haven't moved to electronic disbursements, consider TG's EFT process. Here's a closer look at a few of its features and functions.

You choose how it works

In using TG's EFT process, schools decide what works best for them — Next Day Funding (NDF) or the standard two-day funding process. With NDF, schools can guarantee a loan in the morning and receive funds on the next business day. Schools that choose NDF receive their disbursement rosters, advanced debit notifications, and payment detail reports in the afternoon; funds are disbursed and/or returned on the next business morning.

Schools that use TG's standard EFT process receive disbursement rosters, advanced debit notification reports, and payment details on the first business morning following loan guarantee, with funds disbursed and/or returned on the second business morning.

Customize your disbursement schedule

Schools can specify when they want to receive EFT disbursements by day of the week and by loan type. For example, a school can choose to receive all Stafford disbursements on Monday, PLUS disbursements on Wednesday, and alternative disbursements on Friday.

If they like, schools can also rely on a disbursement "snooze" function, which allows a school to suspend or resume all disbursement activity during a specified period of time. To request a snooze, a school will need to contact TG and provide a begin date and an end date for the snooze period. While a school is in snooze, no funds will be disbursed. However, funds can be returned during a school's scheduled snooze. In addition, an immediate snooze feature will allow a school to address unexpected or emergency situations, such as a natural disaster, a fire, or some other unforeseen situation.

Schools can perform a similar function on an individual loan basis. For particular loans, schools can indicate whether they want the lender or guarantor to hold or release disbursement funds.

Process rosters and change transactions on hourly basis

TG's EFT service provides for the hourly processing of disbursement rosters and change transactions. This feature allows schools and lenders to receive processing results faster and to make corrections to error transactions within the same business day. In addition to the hourly processing, TG also offers overnight processing.

Enhanced EFT reporting

TG offers an Enhanced EFT Reporting Web site that provides TG's schools and lenders with access to EFT reports and information. TG's EFT customers can download customized payment detail and advance debit notification reports, disbursement rosters (schools only), custom disbursement data for ad hoc reporting, loan type reports, volume reports, and loan period reports (schools only).

TG's Enhanced EFT Reporting feature provides information on all loan types, including TG FFELP, non-TG FFELP, and alternative loans. In addition, the Web site allows a user to select reports by loan, loan category, and/or by loan type to create a more customized report.

To learn more

Find out more about how TG's enhanced EFT service can make your processes simpler and more reliable. Contact TG's product support at (800) 332-1455, or send an e-mail message to product.support@tgsllc.org.

Trends and issues

Proofing your financial aid process: Conduct a self-review

The “instruction manual” for managing and processing financial aid is long — volumes-long. In fact, the federal regulatory code that governs the FFELP could fill a library shelf. Putting into practice such a lengthy “instruction manual” may seem unwieldy, but it’s also obligatory. Compliance with regulations preserves the integrity of Title IV programs, ensuring that students continue to have access to higher education.

Unfortunately, some financial aid officers find that other departments on their campus may not fully understand their role in keeping the institution’s Title IV eligibility intact. It’s worth the effort to educate financial aid staff and others about institutional responsibilities under the FFELP.

A great way to start is by examining those areas that tend to produce findings during program reviews at other institutions. TG has found that many of the most common findings at schools deal directly with fiscal management issues. Issues such as the incorrect or late return of Title IV funds, late release or return of proceeds, and unpaid credit balances typically have to be addressed by multiple areas. That’s why it’s important that campus offices work collaboratively and communicate constantly.

Several techniques can be used to improve communication between offices. Here are a few ideas:

- **Hold a mini-summit.** Plan and hold a half- or full-day event, inviting representatives from other institutional departments. Brief everyone in attendance on the fiscal requirements that must be met to remain in compliance with the FFELP and other programs.
- **Set up a task force or ombudsman.** Identify an individual or group that will have regular access to institutional leaders and the ability to implement changes quickly. Noncompliance can threaten the institution’s future; an empowered individual should encounter less resistance.
- **Establish a process for peer review.** Create a small team from each office and have them spend a few hours visiting with colleagues in other areas to learn their processes and procedures. This process helps with exchanging ideas, understanding external processes, and identifying deficiencies that can be corrected. By making the extra effort to improve communication and collaboration, you may find that your own job may be easier. You will also have gained a greater respect for the duties and responsibilities of other colleagues outside your area, and perhaps even fostered relationships to assist with your industry learning and professional development.

To learn more

If you'd like to learn more about ensuring your processes meet federal regulatory standards, contact TG customer assistance at (800) 845-6267, or send an e-mail message to cust.assist@tgsllc.org.

Secrets of survival during peak season: Managing stress

Stress has been called the “invisible disease” for the havoc it quietly wreaks on the body's systems when sustained over long periods. Unfortunately, stress in the financial aid office, especially during peak season, is ubiquitous. Long lines for disbursement checks, phone calls from frantic students wanting to know why they aren't eligible for more loans — scenes like these are all too common at many colleges during peak season.

Experts like to differentiate between positive and negative stress. Good stress can simply be the motivation to get something done. Bad stress, on the other hand, can induce a flight-or-fight response. It can cause the body to go into a super-state of readiness, which means hormones like cortisol start priming the heart and blood vessels to work extra hard. Exerted like this over time, the heart and arteries begin to wear out.

Since you can't escape stress entirely, the best way to handle it is to identify the situations that make you crazy and develop strategies to relax. Here are a few suggestions.

Schedule time to organize

Sometimes the only way to eliminate the paper on your desk is to plan a specific time to do it. Optimally, you should use the last 15 minutes of each day to review what you've accomplished and outline your objectives for the coming day — including time to file completed paperwork and organize the next day's piles. If that's unrealistic, try setting apart the last hour of your work week for the same purpose — with the next week in mind.

Make the mind/body connection

Ergonomics plays an important role in how people physically handle stress. Sitting for long periods without changing position can put added pressure on the spinal vertebrae. The remedy? Move around. Make it a point to walk to at least one other campus building each day. There are probably exhibits that rotate through your institution's art department, museum space, or library. Take a little time to walk through the galleries available to you.

Also, pay attention to eye stress, keyboard angles, and seat height. These things all affect your posture and the long-term health of your back, not to mention your comfort.

Cut down on the fast-food and bone up on exercise

Working out, eating right, and taking time on a daily basis to meditate offer your mind and body great rewards. If you don't already follow a plan that includes all these things, consider setting one.

If you choose to “brown-bag” your lunch, you’re gaining the benefits of making healthier food choices and saving money. Unfortunately, many people get into the habit of eating at their desk. This doesn’t allow for a mental break from the grind of work, and co-workers often interrupt. If you choose to bring your lunch, get away from your desk for a while, at least while you eat.

To learn more

TG provides some great resources for understanding and managing stress in the form of several presentations from our TG Speakers Bureau trainings. *Redress Your Stress* and *Dealing with Difficult Students* are two workshops that you may find particularly helpful. Look through the online catalog of presentations to learn more — you’ll find it at www.tgslc.org/speakers/professional.cfm.

Share your stress remedy

How do you handle stress? Send *Shoptalk Online* an e-mail that describes your stress remedies. We'd like to hear the creative ways you manage stress in or out of peak season. You can contact us by sending an e-mail message to communications@tgslc.org.

Question of the week

Q.: In many circumstances, different federal regulations apply to standard term-based programs, nonstandard term-based programs, and nonterm programs. Can you provide guidance on the components of each of these programs?

A.: According to the 2006-07 *Federal Student Aid Handbook*, pages 3-26 to 3-27:

“Standard terms are semesters, trimesters, or quarters, as these words are traditionally used. In traditional usage, an individual semester or trimester provides about 14 to 17 weeks of instructional time and full-time is defined as at least 12 semester or trimester hours. The program’s academic calendar generally consists of three terms, one each in fall, spring, and summer. In traditional usage of the term “quarter,” an individual quarter provides about 10 to 12 weeks of instructional time, and full-time is defined as at least 12 quarter hours. The program’s academic calendar generally includes three quarters in the fall, winter, and spring and often a summer quarter as well.

Any term that isn’t one of the standard terms described above is a nonstandard term. Sometimes schools refer to terms by standard names when they are, in fact, nonstandard terms. For example, a program may be made up of terms called quarters but progress is measured in semester hours.

Nonterm programs may be measured in either clock hours or credit hours. If the courses of a program are not offered in an academic calendar requiring the completion within the beginning and end dates of the terms, it is likely a nonterm program.”

Do you have a question?

If you have a question that needs an answer, feel free to *Ask TG™*. *Ask TG* is TG's online query tool for borrowers, schools, and lenders. It includes a database of frequently asked questions about financial aid, student loan processing, and TG's products and services. To submit a question to *Ask TG*, visit tgslc.custhelp.com.

This, that, and the other

The National College Transition Network and the National Endowment for Financial Education (NEFE) recently collaborated on a new publication which addresses the financial concerns of nontraditional, adult students who are considering a postsecondary education. *Mapping Your Financial Journey: Helping Adults Plan for College* is a free 56-page booklet that contains financial planning worksheets, information about money pitfalls, financial aid, and tips for a successful college experience.

Mapping Your Financial Journey was created to help students manage their financial concerns. In plain language, the text explains some of the basic financial ideas and skills adult learners need to make it through college. It also works through scenarios to teach concepts, including possible job loss, decreases in income, and a lack of educational benefits. The booklet can be used individually by students and prospective students, or in a classroom or study group setting.

Order information is available online at www.collegetransition.org/mapping.html.



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