

## OGSLP Online News

December 11, 2001

OGSLP Online News is sponsored and operated by the Oklahoma Guaranteed Student Loan Program, a division of the Oklahoma State Regents for Higher Education. This electronic newsletter provides information to schools and lenders participating in the Federal Family Education Loan Program.

Child Care Forgiveness Deadline Extended: OGSLP advised clients in August, 2001 of a new demonstration program for Child Care Providers. This program was authorized to determine whether loan forgiveness can have an impact on attracting and retaining highly trained individuals into the early childcare (birth to age 5) profession. This program had an original application deadline of September 17, 2001. However, at a recent NCHELP Program Regulations Committee meeting, Pam Moran at ED advised that borrowers may continue to submit 2001 applications for this forgiveness program until the available funds are exhausted.

Mapping Your Future Perkins Counseling: OGSLP would like to highlight that Mapping Your Future provides entrance and exit counseling for Perkins loans. Perkins Online Student Loan Counseling enables students to complete the counseling requirements anytime, anywhere.

Reminder of Upcoming Mapping Your Future Chat Event: We would like to remind clients of an upcoming Mapping Your Future Chat Event that will be held on Thursday, December 13, 2001, from 6:00 p.m. to 7:00 p.m. (central). This chat event will focus on financial aid and scholarship searches.

Common Manual Update: The Common Manual Governing Board recently approved changes that modify policies contained in the July 2001 version of the Common Manual. These changes are identified in OGSLP's Common Manual Update (CM-58).


If you have any questions regarding these articles, please contact OGSLP's Client Relations Department at (405) 234-4329 or (800) 247-0420.

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### **Child Care Forgiveness Deadline Extended**

OGSLP advised clients in August, 2001 of a new demonstration program for Child Care Providers. This program was authorized to determine whether loan forgiveness can have an impact on attracting and retaining highly trained individuals into the early childcare (birth to age 5) profession. This program had an original application deadline of September 17, 2001. However, at a recent NCHELP Program Regulations Committee meeting, **Pam Moran at ED advised that borrowers may continue to submit 2001 applications for this forgiveness program until the available funds are exhausted.**

Congress appropriated \$1 million for the 2001 fiscal year and will commit funds from this fiscal year to cover all five years of loan forgiveness for recipients. This program is handled on a first-come, first served basis to "new borrowers." For this program, a new borrower is defined as one who had no outstanding loan balance under the FFEL or Direct Loan Program on October 7, 1998, or who has no outstanding loan balance on the date that he or she obtains a loan after October 7, 1998.

The Child Care Provider Loan Forgiveness Application can be located in the SFA Forms Library and are located under the heading "Forms for Childcare Forgiveness Program." A link is attached for your convenience.  
<http://www.ed.gov/offices/OSFAP/Students/forms.html> 

For additional information about this program, you may view the attached link for the document that OGSLP earlier prepared on this subject.

Child Care Document 

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### **Mapping Your Future Perkins Counseling**

OGSLP would like to highlight that Mapping Your Future provides entrance and exit counseling for Perkins loans. Perkins Online Student Loan Counseling enables students to complete the counseling requirements anytime, anywhere.

Mapping Your Future's Perkins entrance counseling debuted in the fall of 2000. Now, more than 240 schools participate and nearly 18,000 students have completed Perkins entrance counseling online. Perkins exit counseling debuted in April 2001, and now 229 schools participate with more than 2,100 students having completed Perkins exit counseling online.

For those schools interested in using MYF Perkins entrance and exit counseling, you may register at <http://mapping-your-future.org/entrancecounseling/sch.cfm>. This is a free service to schools and students.

OGSLP, along with 34 other guaranty agencies that participate in the Federal Family Education Loan Program (FFELP) sponsor Mapping Your Future and are committed to providing information about higher education and career opportunities.

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### **Reminder of Upcoming Mapping Your Future Chat Event**

We would like to remind clients of an upcoming Mapping Your Future Chat Event that will be held on Thursday, December 13, 2001, from 6:00 p.m. to 7:00 p.m. (central). This chat event will focus on financial aid and scholarship searches.

If you would like additional information on this chat event, you may view a more in depth article that was included in the November 20, 2001, issue of OGSLP Online News.

You may also contact OGSLP's Client Relations Department if you have any questions.

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### **Common Manual Update**

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CM-58 Update 