

OGSLP Online News

November 12, 2002

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.

(405) 234-4329 or (800) 247-0420.

Final Regulations Published by ED: Final regulations have been published by the Department of Education (ED) in the November 1, 2002, Federal Register. These final regulations eliminate or change burdensome or unnecessary federal student aid regulations as a result of the spring 2002 Negotiated Rulemaking Process.

OLAC and OGSLP Working Together on Default Management Initiatives: The Oklahoma Lender Advisory Council (OLAC) and the Oklahoma Guaranteed Student Loan Program continue to work closely together to provide Default Prevention tools for Oklahoma schools.

OGSLP School and Lender Directory: We continue to receive positive comments about the OGSLP School and Lender Directory and are glad to know that many of you utilize this as a helpful resource for your office. We are currently updating the directory to ensure accuracy and will have a draft of the Directory at our booth during the OASF AA conference.

Enhancement Made to Delinquent Borrower by School Report: Schools who prefer to receive their Delinquent Borrower by School reports via DocumentDirect will be pleased to know that a new, enhanced report is available for their use. The new online version of the report is called "AVPBR08A". The original version of the report (AVPBR08) will also continue to be produced.

Common Manual Update: The October version of the Integrated Common Manual (ICM) is now available for downloading to your desktop. This version contains the most recent policy changes approved by the Governing Board.

Final Regulations Published by ED

Final regulations have been published by the Department of Education (ED) in the November 1, 2002, Federal Register. These final regulations eliminate or change burdensome or unnecessary federal student aid regulations as a result of the spring 2002 Negotiated Rulemaking Process. This final rule includes guidance for both negotiated rulemaking teams.

Team 1 Topics:

- Entrance and exit counseling requirements
- Retention of promissory notes
- Stafford loan first payment due date
- Deferment and forbearance simplification
- Partial Consolidation loan discharges

Team 2 Topics:

- Late disbursement timeframes
- GEAR UP packaging requirements
- Definition of "academic year"
- The 12-hour rule
- Return of Title IV funds
- Federal Work-Study at for-profit schools
- Branch campuses
- Change of ownership

Effective Dates: All of the regulations are effective on July 1, 2003, except for one regulation pertaining to the GEAR UP program that will be effective on December 2, 2002. Title IV program participants may, at their discretion, choose to implement all of the provisions of these final rules on or after November 1, 2002.

Look for more detailed information regarding this topic in future newsletters.

OLAC and OGSLP Working Together on Default Management Initiatives


The Oklahoma Lender Advisory Council (OLAC) and the Oklahoma Guaranteed Student Loan Program continue to work closely together to provide Default Prevention tools for Oklahoma schools.

As a result of school input during our default prevention workgroup meetings, OLAC has formed a sub-group called the Debt Management and Credit Information workgroup. This group consists of the following individuals: Sharon Foxhoven (Arvest Bank), Denise Stanley (Citibank), Tanya Vittitow (OSLA), Diane Hogue (Tinker Federal Credit Union), Janice Stepp (OGSLP) and group coordinator, Wayne Sparks (OGSLP).

The group's main focus is to provide schools with "lender neutral" credit management articles that can be used in school newspapers and/or any student communications. To create brand identity for the information, we have chosen a unique "character" that will be used with the articles to indicate the information was provided by OLAC.

Credit Card Articles

The first group of articles provided by the workgroup are intended to educate students on credit card usage. These four articles could be used as a series of articles in four consecutive published school newspapers or could be run as one complete article.

We have attached the articles for your reference and we hope they fill the need that schools requested. New articles will be provided approximately every 6-8 weeks. 

Posters

Additionally, OLAC and OGSLP will be previewing a new default prevention poster at the upcoming OASFAA conference. The eye-catching poster-- will encourage students to contact OGSLP's Default Prevention Department if they are having difficulty making student loan payments. Schools should expect to receive the posters shortly after the OASFAA Conference.

OGSLP School and Lender Directory

We continue to receive positive comments about the OGSLP School and Lender Directory and are glad to know that many of you utilize this as a helpful resource for your office. We are currently updating the directory to ensure accuracy and will have a draft of the Directory at our booth during the OASFAA conference. While you are touring the exhibitor's area, stop by our booth and take a couple of minutes to look over your page to make sure we have the most current information for your institution or organization.

Following the conference, we will make final changes to the Directory and place the revised version on our website. Clients who also prefer to receive a hard copy of the directory can contact Client Relations.

We look forward to seeing you at OASFAA!

Enhancement Made to Delinquent Borrower by School Report

Schools who prefer to receive their Delinquent Borrower by School reports via DocumentDirect will be pleased to know that a new, enhanced report is available for their use. The new online version of the report is called "AVPBR08A". The original version of the report (AVPBR08) will also continue to be produced.

The new report was created to allow schools a way to download the information, sort it and create labels, without the use of additional software, such as DocuAnalyzer. Because this new version of the report is delimited by commas, schools can easily download directly from DocumentDirect into Excel to create a customized school report, perform different types of sorts, and even create labels.

This new report will be placed out on DocumentDirect on a monthly basis. If you would like to be subscribed to receive the new online version via DocumentDirect, please contact OGSLP's Default Prevention Department.

Common Manual Update

The October version of the Integrated Common Manual (ICM) is now available for downloading to your desktop. This version contains the most recent policy changes approved by the Governing Board. Attached is a link to the Common Manual section of our website, where you may download the newest version. Simply click on "OnLine Integrated Common Manual" to initiate the download process. ([ICM](#))

OGSLP will continue to advise clients each time the ICM is updated with new approved language. Updates typically occur on a monthly basis. Saving the downloaded file to your desktop will save you time, especially if you are using the search features.

Policy Modification

The Common Manual Governing Board recently approved changes that modified policies contained in the July 2002 version of the Common Manual. These changes are identified in OGSLP's Common Manual Update (CM-69).