

OGSLP Online News

December 10, 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.

Master Promissory Note (MPN) Update: A new policy has been approved by the Department of Education (ED) that allows all schools to use the multi-year feature of the Master Promissory Note (MPN), unless informed otherwise by ED. Note: This does not include foreign schools as a general category, unless ED has designated the specific foreign school as serial eligible. OGSLP would like to remind clients that beginning January 1, 2003, only the new MPN forms (OMB Number 1845-0006 - Expiration Date, September 30, 2005) must be provided to borrowers. However, lenders may process the prior version of the MPN if those forms are received after January 1, 2003.

New Staff Assistant in Client Relations: The Client Relations Department would like to introduce a new member of our staff. We are pleased to have Patricia Wiles as the Staff Assistant for the Client Relations department. Patricia comes to us from OGSLP's Default Prevention department where she counseled delinquent and defaulted borrowers. She also previously worked as the Lead Receptionist in the financial aid office at Northeastern State University.

Reminder to Sign Up for Electronic Delivery of Cohort Default Rates (eCDR): The deadline is fast approaching for all Title IV schools located within the United States to sign up to participate in the electronic cohort default rate (eCDR) notification process. Schools must sign up by December 31, 2002, via the Student Aid Internet Gateway (SAIG) enrollment form.

Common Manual Update: 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-70).

Master Promissory Note (MPN) Update

Most Schools Approved for Multi-Year Use of Master Promissory Note

A new policy has been approved by the Department of Education (ED) that allows all schools to use the multi-year feature of the Master Promissory Note (MPN), unless informed otherwise by ED. Note: This does not include foreign schools as a general category, unless ED has designated the specific foreign school as serial eligible. Eligible schools still have an option of using the multi-year MPN feature or requiring students to complete and sign a new MPN each year.

This new guidance applies to any FFEL loan that is certified by a school on or after March 1, 2003, regardless of the period covered by the loan. As an example, a freshman student attending a two-year school that is not currently eligible for the serial feature could use the same note for an additional loan certified on or after March 1, 2003. Schools are urged to make certain that their students are aware of this change to the loan application process. OGSLP anticipates that our Eagle system will be ready to support the use of the multi-year feature for the two-year, proprietary and other institutions by the March 1, 2003, effective date.

We have included the final version of the Dear Colleague Letter (DCL) GEN-02-10 that provides additional information on this new guidance.

Implementation of New MPN Forms

OGSLP would like to remind clients that beginning **January 1, 2003**, only the new MPN forms (OMB Number 1845-0006 - Expiration Date, September 30, 2005) must be provided to borrowers. However, lenders may process the prior version of the MPN if those forms are received after January 1, 2003. As earlier reported by OGSLP, the new MPNs were announced in an October DCL.

OGSLP anticipates our supply of the new MPNs to arrive next week and we will immediately mail all of the pending orders. You may contact OGSLP's Customer Service department if you have not already requested a supply of the new MPN forms.

New Staff Assistant in Client Relations


The Client Relations Department would like to introduce a new member of our staff. We are pleased to have Patricia Wiles as the Staff Assistant for the Client Relations department. Patricia comes to us from OGSLP's Default Prevention department where she counseled delinquent and defaulted borrowers. She also previously worked as the Lead Receptionist in the financial aid office at Northeastern State University.


With Patricia's knowledge of the financial aid process as well as excellent customer service skills, she will be a great asset to the Client Relations department as well as to our customers.

Patricia will be assisting Client Relations staff with a variety of tasks, so don't be surprised if you hear from her soon. Welcome Patricia!

Reminder to sign up for Electronic Delivery of Cohort Default Rates (eCDR)

The deadline is fast approaching for all Title IV schools located within the United States to sign up to participate in the electronic cohort default rate (eCDR) notification process. Schools must sign up by December 31, 2002, via the Student Aid Internet Gateway (SAIG) enrollment form. As discussed previously, this initiative will allow for instant delivery of the draft and official cohort default rate packages to schools instead of the current paper process. The new electronic notification process will begin in February, 2003.

 Schools may verify their enrollment by visiting the SAIG enrollment form at www.sfawebenroll.ed.gov. Click on the "Check Enrollment Status" icon to view a list of services already associated with a given SAIG account.

 Schools that have not signed up for this process may visit the SAIG enrollment form at www.sfawebenroll.ed.gov. You will need to designate which individual should receive eCDR services for your school and submit a President, CEO, or Chancellor signature page to activate the eCDR process.

If you have questions about this new process, you may contact the Department of Education's Default Management department at FSA.schools.default.management@ed.gov or via phone at (202) 377-4258. If you need assistance with technical problems on the SAIG Online Enrollment website, please contact ED at (800) 330-5947.

Common Manual Update

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