



Headline News Links

Sept. 14, 2004

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People News

Bessie Carter accepts Financial Aid Director position at OSU-OKC.

Clint LaRue is now Director of Financial Services at Oklahoma Christian Univ.

Missi Bryant is now Director of Child Development and Human Relations (at home).

Anthony Spano is now Higher Ed Rep at Sallie Mae.

ED Extends Waiver of "Single-Holder Rule" for Consolidation Loans

In Dear Colleague Letter (DCL) [FP-04-06](#), the Department of Education (ED) expands on earlier guidance and extends the waiver for Federal Family Education Loan Program (FFELP) consolidation loans that do not comply with ED's interpretation of the "single-holder rule." [Click here to read more on consolidation loans.](#)

Mapping Your Future's Enhanced Debt/Salary Wizard Encourages Responsible Borrowing

[Mapping Your Future \(MYF\)](#) enhanced its [debt/salary wizard](#), allowing borrowers to determine how much salary is needed to support student loan repayment and how much they can borrow based on future expected earnings, without limiting them to specific interest rates. The enhanced wizard allows borrowers to enter any interest rate and includes a link to the current interest rate chart. [Click here to read more on the debt/salary enhancements.](#)

NSLDS Data Conflict Resolution

With this being a busy time of the year, we thought the below link would be helpful if you find yourself needing to resolve conflicting data in NSLDS. At a recent student loan industry conference, the U.S. Department of Education (ED) refreshed schools regarding the guidance and procedures to use when resolving conflicting data. [Click here to read more on data conflict resolution.](#)

[\[ARCHIVES \]](#)

OGSLP Online News is sponsored and operated by the Oklahoma Guaranteed Student Loan Program, a division of the Oklahoma State Regents for Higher Education. OGSLP Online News provides information to schools and lenders participating in the Federal Family Education Loan (FFEL) Program. For more information contact us at 405-234-4440 (OKC), 800-247-0420, fax 405-234-4390, e-mail gslcommunications@ogslp.org, or send mail to P.O. Box 3000 Oklahoma City, OK 73101-3000. E-mail newsletters are sent to members of the OGSLP school and lender network. Copyright 2003-2008. [Disclaimer.](#)




09/14/2004

Common Manual News

OGSLP's Kim Elston was recently nominated and elected to serve a two-year term on the Common Manual Policy Committee. Congratulations Kim!


Additionally, the Common Manual Governing Board recently approved changes that modified policies contained in the July 2004 version of the Common Manual. These changes are identified in OGSLP's Common Manual Update, CM-85. These revisions are included in the integrated version of the Common Manual. The integrated version gives you the most up-to-date policy information available. You can view the entire Common Manual including the monthly changes made since the July 2004 print date.

Lastly, you can learn more about technical edits by clicking here to view the new Common Manual Training Brief 



09/14/2004

Mapping Your Future Developed Poster Promoting Chat Events

Last month we provided a schedule of upcoming Mapping Your Future (MYF) chat events and now a poster is available promoting these events for 2004-05. You can download the poster at www.mappingyourfuture.org/downloads/ChatPoster.pdf. Please consider  printing this poster (sized for standard paper in full color or black and white) and distributing it to students, parents, and borrowers. You also might want to post it in your office so visitors may view it.

As a reminder, below are the scheduled chat events for 2004-05:

- October 12, 2004, evening: Finding the school of your dreams and gaining admission
- November 9, 2004, evening: Loan forgiveness, cancellation, and discharge
- December 14, 2004, evening: Loan consolidation
- January 11, 2005, evening: FAFSA, financial aid, and careers
- February 8, 2005, daytime: FAFSA, financial aid, and careers
- March 8, 2005, daytime: Online and distance education
- April 12, 2005, evening: Deferments, forbearances, and default prevention
- May 10, 2005, evening: Loan consolidation, forgiveness, cancellation, and discharge
- August 9, 2005, daytime: College admissions and standardized tests
- September 13, 2005, evening: Debt management strategies

Daytime chats are scheduled for 2-3 p.m. (Central) and evening chats are scheduled for 6 - 7 p.m. (Central).

To join in the chat, individuals must go to www.mappingyourfuture.org and select the Chat session. Simple instructions will guide participants on how to join the event. Students and parents can pre-register and choose to have a reminder sent a few days before the event.

OGSLP and other FFELP industry partners sponsor [Mapping Your Future](#).



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FSA News

FSA's Electronic Access Conference

Federal Student Aid (FSA) invites colleagues to join them at one of two Electronic Access Conferences (EACs). These conferences provide updates and training on FSA's application, eligibility and delivery services and focuses on issues related to the administration of Title IV programs. This year's conferences will be held:

Nov. 1-4, 2004

Royal Pacific Resort
Orlando, FL

Nov.30-Dec. 3, 2004

Paris Las Vegas
Las Vegas, NV

No registration fees are required for this conference. You can read more about the upcoming conferences and pre-conference workshops in [ED's Aug. 20 Electronic Announcement](#).

New Edition of FSA COACH

The 2004-05 edition of FSA COACH is now available on the web at www.ed.gov/fsacoach. This 36-lesson course is a comprehensive introduction to Title IV student aid management that offers around 40 hours of self-paced, online training. Designed with new financial aid personnel in mind, FSA COACH is also used by experienced financial aid administrators to train their new staff and cross-train their office teams.

For more information, you can read [ANN-04-09](#).



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Qs and As

What is the deadline for schools to submit their 2005-2006 Fiscal Operations Report and Application to Participate (FISAP)?

The 2005-2006 FISAP is due on October 1, 2004. Additional information can be found at:
<http://www.ifap.ed.gov/eannouncements/0506FISAPDueDate.html>



09/14/2004

ED Extends Waiver of "Single-Holder Rule" for Consolidation Loans

In Dear Colleague Letter (DCL) [FP-04-06](#), the Department of Education (ED) expands on earlier guidance and extends the waiver for Federal Family Education Loan Program (FFELP) consolidation loans that do not comply with ED's interpretation of the "single-holder rule."

ED states that it will not deny reinsurance for FFEL Consolidation loans that do not comply with the Department's interpretation of the single-holder rule, as long as all Loan Verification Certificates (LVCs) are sent to the loan holders by the date the Higher Education Act (HEA) is reauthorized or September 30, 2005, whichever occurs first.

Previously, ED had stated that reinsurance would not be denied for Consolidation loans that do not comply with ED's single holder rule as long as the LVCs were sent to loan holders by September 1, 2004. This deadline was extended because ED expected the single-holder rule to be addressed as part of the reauthorization process of the HEA and now Reauthorization has been delayed.

The earlier guidance concerning the single-holder rule was provided in DCL [FP-04-05](#). OGSLP also referenced this guidance in the May 2004 Online Newsletter.

A second Dear Colleague Letter ([FP-04-07](#)) announces that ED will resume completion of LVCs that are submitted by FFEL lenders asking to make FFEL consolidation loans for borrowers who only have a Direct Consolidation Loan or who only have a Direct Consolidation Loan and Perkins Loan. ED had recently stopped completing these certificates, but that decision is now reversed in light of pending House legislation (H.R. 4283) that addresses this issue.



09/14/2004

Mapping Your Future's Enhanced Debt/Salary Wizard Encourages Responsible Borrowing

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The debt/salary wizard includes several other enhancements:

- Information on the formula: "These calculations are based on the financial aid industry recommendation that student loan debt not exceed 8 percent of your gross earnings. The calculations do not take into consideration a high amount of credit card or other debt."
- Links on [repayment period to the repayment options page](#) '
- Revised entry form with different options:
 - "How much can I get in student loans based on a certain salary?" [borrower enters salary, selects salary terms (hourly, monthly, or annually), and interest rate]
 - "How much salary do I need to support my student loan debt?" (borrower enters amount currently borrowed and/or future borrowing needs and interest rate)
- Results display information entered and resulting data ["Based on student loan debt of \$\$ to be repaid over 10 years at XX percent interest, my estimated monthly payment is \$\$\$. To support repayment of the debt, I should earn at least \$\$ (hourly, monthly, annually)."]

The debt/salary wizard is one of MYF's financial literacy and default prevention tools. To access other calculators and information, click on Financial Fitness Tools on the site menu on the [MYF home page](#) or go directly to <http://mappingyourfuture.org/money/>.



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NSLDS Data Conflict Resolution

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- Introduction to NSLDS
- Data Correction Process
- Defining a Conflict
- What is and what is not considered an NSLDS Conflict?
- Acceptable Documentation
- Feedback

[Click here to access the "NSLDS Data Conflict Resolution" presentation.](#)