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Dec. 15, 2005

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NCHELP Provides Update on Extensions of FFELP Forms

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NCHELP Recently Revises CCI Claim Form

NCHELP has recently revised the CCI Claim Form to support the current Treasury Taxpayer Relief Act regulations. [>> Click here to read more on the new claim form.](#)

People News

[Carolyn Branham at LSC/TX retired on Dec. 9, 2005.](#)

Do You Know the Answer?

Can you name Santa's eight original reindeer? [>> Click here to read more on reindeer names.](#)

OGSLP Holiday Schedule

OGSLP will be closed on the following dates for the upcoming holidays:

- Christmas – Monday, Dec. 26
- New Year's Day – Monday, Jan. 2

[\[ARCHIVES \]](#)

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.](#)



12/15/2005

Oklahoma Money Matters Expanding AmeriCorps Program

Oklahoma Money Matters (OKMM), the financial literacy initiative of the Oklahoma State Regents for Higher Education and OGSLP, is currently accepting Site Applications for the AmeriCorps Education Award Program, called OKMM-EAP. Through OKMM-EAP, AmeriCorps members are placed in host sites across the state to teach personal finance, consumer credit, and financial aid workshops in local communities, among other related activities. For 300 hours of service in one calendar year, OKMM-EAP members can earn a \$1,000 Education Award to pay college expenses.

By serving as an OKMM-EAP field site, participating organizations can provide students an opportunity to earn money for current and future college expenses; activate a volunteer workforce to meet financial literacy goals and increase service capacity; and incentivize community service to support existing or planned service-learning and outreach efforts.

For additional information about OKMM-EAP and the site application process, contact Jack Hedrick at 405.234.4253 or 800.970.OKMM or email at jhedrick@ogslp.org.





12/15/2005

Common Manual News

The Common Manual Governing Board recently approved changes that modified policies contained in the July 2005 version of the Common Manual. These changes are identified in OGSLP's Common Manual Update, CM-95. These revisions will soon be 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 2005 print date.



12/15/2005

Hurricanes Update

Guidance was provided by the Department of Education (ED) regarding the continued eligibility of hurricane impacted students to receive federal student aid for the remainder of the 2005-2006 academic year. The following two issues were addressed by ED in recent electronic announcements:

1. Eligibility of a student who, because of the hurricanes, transferred to another institution, but was not admitted as a regular student.
Annual and aggregate federal grant and loan limits for those students who were displaced by the hurricanes.
2. You can find the details of this guidance regarding Hurricane Rita in [Electronic Announcement #7](#) and for Hurricane Katrina, in [Electronic Announcement #10](#).


Scholarship Opportunities

Nelnet - National Scholarship Sweepstakes

Sweepstakes: September 2, 2005 through March 31, 2006

Nelnet College Planning is awarding \$31,000 in scholarships! High school seniors can register for a chance to win a \$1,000 scholarship. One winner is chosen every week from Sept. 2, 2005 - March 31, 2006.

To enter the sweepstakes, participants must be a high school senior, a registered member of Nelnet College Planning, and planning to enroll in college for the 2006-2007 school year. Entries will be accepted between September 2, 2005 and March 31, 2006. All winners will be notified by e-mail and U.S. mail. Scholarship checks will be made co-payable to the winner's school and mailed to the school in August 2006.

Additional scholarship opportunities are available as well as a free scholarship search service. Information can be found at www.nelnet.net/collegeplanning. 

Bank of Oklahoma Scholarship

Application Deadline: March 30, 2006

Bank of Oklahoma will award a \$1,000 scholarship to 10 Oklahoma high school seniors in the graduating class of 2006. This scholarship can be used at any approved college or university in the state of Oklahoma. Consideration is given to those students with a minimum grade point average (GPA) of 3.0 AND minimum ACT/SAT test scores of 20/930. Scholarship winners will be selected at random from a pool of qualified applicants. The application deadline is March 31, 2006.

Additional information including the scholarship application can be found at www.bok.com/personal/student. 

EFSI - National Scholarship Sweepstakes

Sweepstakes: January 1, 2006 through July 31, 2006

As a member of the Brazos Group of Companies, the leading not-for-profit student loan holder in the country, EFSI is proud to award \$50,000 in scholarships to help students pay for their first year college expenses. The \$50K Giveaway awards 10 scholarships for \$5,000 each. It's free to enter, there's no essay to complete and eligibility is not based on GPA, major or financial need.

The scholarship sweepstakes is open to first year students who are attending an accredited college or trade school. Entries will be accepted starting January 1, 2006 and will close on July 31, 2006. Winners will be selected on or about August 5, 2006. Scholarship proceeds will be sent directly to the school of attendance to be credited to the student's account.

Only one entry per person will be accepted. Duplicate entries will be discarded. No purchase or order necessary to enter or win. Official sweepstakes rules and eligibility requirements can be found at www.efsi.net.

Oklahoma Money Matters (OKMM) - AmeriCorps Education Award Program


Through a federal partnership with AmeriCorps, OKMM offers an Education Award program. Members who successfully complete a term of service teaching fellow Oklahomans about personal finance, consumer credit and student financial aid are eligible to receive a \$1,000 Education Award voucher from the National Service Trust to pay college expenses, such as tuition, room and board, and repayment of student loans.

New OKMM AmeriCorps members are enrolled in January, June, and September each year. To join the program applicants must contact a participating field site; currently, there are 13 field sites in central, eastern, and western Oklahoma. Participants must be at least 17 years old and hold a high school diploma or GED. All applicants are subject to an OSBI criminal history and background check. For more information about the OKMM AmeriCorps program or to discuss adding your organization as a field site, call 405-234-4457 or 1-800-970-OKMM, or visit www.oklahomamoneymatters.org.

Grants & Scholarships Administered by the Oklahoma State Regents for Higher Education

There are many grant and scholarship programs that are administered by the Oklahoma State Regents for Higher Education. A list of available programs is available at www.okhighered.org/student-center/financial-aid/grants.shtml or you can call 800.858.1840.

Are you Aware of Scholarship Opportunities?

If you are aware of scholarship opportunities that should be promoted in the Oklahoma financial aid community, please contact Pam Hicks at phicks@ogslp.org or 405.234.4452. 



12/15/2005

Product Update

Mapping Your Future Offers New Method for Schools to Retrieve Counseling Data for all of their Campuses

Mapping Your Future (MYF) now offers a more convenient method for central offices to retrieve counseling data for multiple Online Student Loan Counseling (OSLC) accounts, such as branch campuses.

Previously, central office staff would request a user name and password to each of their campuses' OSLC accounts. Then, the staff would login to each individual account to retrieve borrower records.

With the new method, central office staff can request a user name and password that will allow them to retrieve data for all of their campuses at the same time. Central office staff still will need to login the individual campuses' FAO Access Areas for customization options and account settings.

If you work for a central office and are interested in more easily downloading or exporting OSLC data, contact CariAnne Behr at carianne.behr@mappingyourfuture.org or (573) 634-8641.



12/15/2005

Product Update

Mapping Your Future's Top 10 Tips for Managing Your Student Loan

Mapping Your Future (MYF) is celebrating a decade of empowerment during fiscal year 2006. As part of their celebration, MYF provided the top 10 tips for managing student loans.

10. Become familiar with the terms that you and your lender established for repaying your students loan. These terms are outlined in the Master Promissory Note you signed when you first requested your loan. www.mappingyourfuture.org/paying/studentloanrepayment.htm

9. Round your monthly payment up to the next \$5 or \$10 marker, and indicate to your loan holder that the extra amount is to reduce your principal balance. This will save you interest expenses throughout repayment.

8. Stay in touch with your loan holder. It is your responsibility to let them know if any of your personal circumstances change.

7. View the repayment options web cast. This Internet broadcasts combines Microsoft PowerPoint presentations for visuals with audio commentaries, providing general information on the rules of student loan repayment.
www.mappingyourfuture.org/features/webcasts.htm#rpmt

6. If you have fallen on hard times and can't make the required payment on time, contact your loan holder. Sometimes unfortunate circumstances arise that make it difficult for you to repay your loan. Deferments and forbearance are two important tools that allow you to adjust or postpone your payments. www.mappingyourfuture.org/money/loansolutions.htm

5. Visit the Mapping Your Future Loan Wizard, your online guide to keeping your student loans in good standing. www.mappingyourfuture.org/paying/debtwizard/

4. Include your estimated student loan payment as a "fixed cost" in your budget, along with rent, food, and utilities. This will allow you to focus on your true discretionary income as you consider the need for credit cards or non-essential items.
www.mappingyourfuture.org/money/budget.htm

3. If you have several different loan payments and wish to make just one, you may want to consider a Federal Consolidation Loan. With loan consolidation, your lender combines your existing loans into a new single loan. Make sure you fully research consolidation to see if this is the right option for you. www.mappingyourfuture.org/paying/consolidation/

2. Keep a record about your loan. Make copies of all letters, canceled checks, and any forms you sign.

And the **number one** tip for managing your student loan is . . .

Repay your student loan on time to build good credit!As with any debt, you are responsible for repaying your loan -- in full -- even if you did not (as sometimes happens) complete school, cannot find a job in your field of study, or feel you did not receive the educational or other services you purchased.

12/15/2005

Meet the New Training Coordinator



OGSLP is happy to announce the hiring of a new training coordinator. Andrea Stone comes to OGSLP from the University of Central Oklahoma (UCO) where she served as the Technology Trainer and an Adjunct Professor of Communication. Before working at UCO, Andrea taught public speaking and interpersonal communication at Ball State University and the University of Richmond and served in the Worldwide Education Department of Tivoli Systems, a division of IBM.

Andrea earned her Master's degree in Organizational and Professional Communication Development at Ball State University in Muncie, Indiana. This unique Master's program is designed to teach students how to be trainers and consultants in various organizations.

Andrea has developed training workshops in Conflict Management, Sexual Harassment, Interpersonal and Group Communication Issues, Public Speaking Skills, and more. She also has developed on-line and classroom training for many software products.

Her husband, Jason, is the director of the nationally ranked UCO debate team. They have two young children, Ian and Sarah. Her personal interests include crocheting, reading, keeping up with current events, and spending time with family and friends.

Andrea has already begun developing training for OGSLP staff and will continue to work to expand our training offerings. Eventually, she hopes to deploy on-line training and use other technologies to offer more on-demand training. She will also be developing additional face-to-face training sessions in cooperation with the experts at OGSLP. Look for future announcements of training opportunities in this newsletter!



12/15/2005

OGSLP Participates in National Default Aversion Conference

OGSLP was thrilled to participate in the first annual National Default Aversion Conference (NDAC) hosted by the National Council of Higher Education Loan Programs (NCHHELP) and Federal Student Aid (FSA).

The conference was a forum for the exchange of information and ideas focusing on student loan default aversion, early awareness and financial literacy efforts. Many round table discussions at the conference proved to be successful in generating ideas among those in attendance.

OGSLP is excited about taking some of the ideas learned from this conference to enhance our early awareness efforts. "The student borrower panel was enlightening especially with regards to what they wish they had known about borrowing and debt before they began school. We'll explore doing something similar in Oklahoma," said Wayne Sparks, Early Assistance Manager. Wayne also noted, "I came back from the conference with great ideas and useful information that we can utilize in our early assistance campaigns - which includes talking to schools on how OKMM-EAP members can help their school manage their delinquent portfolio."

Also attending the conference was Angela Caddell, Director of Oklahoma Money Matters, who noted, "The NDAC provided an excellent opportunity for participants to share successes and challenges in default prevention and intervention. For me, one of the most exciting outcomes of the conference was the acknowledgement of financial literacy as a critical component of borrower education and services."

You will be hearing more from OGSLP in the upcoming months as we continue to develop and strengthen our early awareness and financial literacy strategies. Working together with schools and lenders, we can make a bigger difference in educating our student borrowers!

On a side note, ask Wayne about the "brave" elevator riding crew (Jerome Wichert, Harold Case and C.W. West). This "brave" crew rode the glass elevator to the 37th floor, but chose to ride the enclosed elevator back to the ground floor!



12/15/2005

NCHELP Provides Update on Extensions of FFELP Forms

Thanks to Karen Lanning at NCHelp for providing the following update on three FFELP forms that are currently undergoing revisions. This update was in NCHelp's December 8, 2005 *Daily Briefing* article, "Extension of FFELP Forms."

"The Department of Education has confirmed the extension of three FFELP forms that are nearing expiration. Although the expiration date for the current FFEL Stafford MPN (OMB No. 1845-0006) is 12/31/05, the current form will remain acceptable after that date until the new form is approved. The 60-day comment period for the revised MPN has just ended and the Department will have the paperwork clearance package at OMB to begin the final 30-day comment period before the end of December.

In addition, OMB has granted a short-term extension of the Total and Permanent Disability Discharge form (1845-0065) through 03/31/06. The Department will start the clearance process for the revised form no later than early January to ensure that the package is at OMB for the final 30-day comment period before the end of March.

Finally, the current FFEL PLUS MPN (1845-0069) has an expiration date of 01/31/06. The revised form is currently in the 60-day comment period, which ends 01/27/06. Because that doesn't allow enough time to get the package to OMB to begin the 30-day comment period by the January expiration date, OMB has granted an extension of the current form through 02/28/06. (The Direct PLUS Loan MPN, 1845-0068, is on essentially the same clearance track, and OMB has also extended the DL form through the end of February.)

Discussions have also occurred between ED and the NCHelp Forms workgroup with regard to timing issues related to reauthorization and expired forms. The workgroup has informed ED/OMB that it would be an unnecessary hardship for schools, the Department and the FFELP community to have to implement revised forms due to their recent expiration and subsequently to have to implement another set of forms to accommodate reauthorization changes."

Additionally, OGSLP would like to remind clients that the deferment forms have a new extended expiration date of February 28, 2006. This information was earlier provided in a NewsFlash on September 29, 2005. OGSLP will keep you informed regarding the status of these important forms.



12/15/2005

NCHELP Recently Revises CCI Claim Form

You may remember, in the August 4, 2005 edition of OnLine News that a revised CCI Claim Form was published in July 2005. That July CCI Claim Form version is now obsolete. NCHelp has recently revised the CCI Claim Form to support the current Treasury Taxpayer Relief Act regulations. Field 20b, on the form, will now capture separately the amount of unpaid origination fees and unpaid capitalized interest, included in the principal balance on the date claimed. This new information is not required for death (DE), closed school (CS) or false certification (FC) claim types.

NCHELP's December 12, 2005 *Daily Briefing* article, "CCI Claim Form Revised," explains the reason for the revision:

"With the recent set-back in the industry's legislative efforts to get relief from Treasury regulations implementing the Taxpayer Relief Act, specifically requirements to use Original Issue Discount to amortize Origination fees, the Default Aversion and Claims Standardization Subcommittee has revised the CCI Claim Form. Field 20b has been modified to provide the means for lenders/servicers to provide separately the amount of unpaid origination fees and unpaid capitalized interest, included in the principal balance on the date claimed. The revised form also includes clarified definitions of skip tracing activity codes utilized in Section IX.

The implementation date of the new Claim Form is claims filed on or after January 1, 2006. The new field 20b must be populated on the revised form effective for loans disbursed on or after September 1, 2004.

Discussions are still in progress on how this will be supported for claims filed via CAM. Our apologies for the expedited implementation time frame; we encourage trading partners to work together in order to ensure a smooth transition under these strained conditions. Efforts to get relief are still in progress, however we believe it is necessary to provide the means to support the current regulations. A revised copy of the Claim Form is included in the PDF version of the briefing."

12/15/2005

Do You Know the Answer?

Can you name Santa's eight original reindeer?

Names of Santa's original reindeer:

Dasher

Dancer

Prancer

Vixen

Comet

Cupid

Donner (a/k/a Donder)

Blitzen

Although he's a good friend of Santa's, Rudolph was not one of the original reindeer. He came later with the popular Christmas song, "Rudolph the Red Nosed Reindeer." You can read about the reindeer in the famous Christmas story, "'Twas the Night Before Christmas."

Source: www.blackdog.net/holiday/christmas/reindeer.html