



"Putting Georgia Students First"

IMPORTANT UPDATE!

TO: Financial Aid Officers
Student Loan Officers

FROM: Ruth T. Vincent, Chief Administrator
Guaranteed Loan Division

DATE: August 28, 2002

SUBJECT: COMMON MANUAL, *Unified Student Loan Policy Bulletin 56*

Each policy statement included in this package represents clarification, revision, or correction to an existing policy. The retroactive effective date associated with each provision is noted at the end of each section.

Enclosed you will find the following, according to the order in which the policies were passed:

Reference # 611 – NSLDS Enrollment Reporting
Reference # 612 – Waiver of the Grace Period
Reference # 613 – Institutional Student Information Record

If you have any questions about the attached common bulletin, please contact Audra Head by phone at 770-724-9139 or email at audrah@mail.gsfc.state.ga.us.

COMMON BULLETIN 56

August 28, 2002

The nation's guarantors provide the following summaries to inform schools, lenders, and servicers of the latest *Common Manual* policy changes. These changes will appear in the manual's next annual update in 2003. However, these changes are effective before the next update is scheduled to be delivered.

NSLDS Enrollment Reporting

The Department of Education has updated the National Student Loan Data System (NSLDS) Enrollment Reporting process effective January 2, 2002. The updates to the NSLDS Enrollment Reporting process enhance both the batch process of enrollment records and the NSLDS/FAP Web site for financial aid professionals. The Department of Education also renamed the former *SSCR Users Guide* the *NSLDS Enrollment Reporting Guide*. The *Common Manual* has been updated to replace references to the Student Status Confirmation Report (SSCR) with these new enrollment reporting requirements and applicable terminology. In addition, the glossary has been revised to delete the definitions of "Enrollment Update Report" and "Loan Transaction Statement" since these terms no longer appear in the manual, and to add a definition of "Enrollment Reporting" and an entry of the term "Student Status Confirmation Report" (SSCR) with a cross-reference to the definition "Enrollment Reporting".

Affected Sections: 4.4, 4.8, 4.8.A, 4.8.B, 4.8.C, 4.10, 7.3, 7.3.A, appendix D, appendix G
Effective Date: January 2, 2002.
Basis: §682.401(b)(20); DCL G-00-329/L-00-223; *NSLDS Enrollment Reporting Guide* published April 1, 2002; *NSLDS Newsletter*, Number 2, January 2002.
Policy Information: 611/Batch 95
Guarantor Comments: None.

Waiver of the Grace Period

The manual's example of a borrower who waived his or her grace period and then reenrolled has been updated to reflect a lender's requirement to grant an in-school deferment based on the receipt of enrollment information that supports the borrower's eligibility for the deferment, even without the borrower's request. This change aligns the example with the policies in subsections 7.9.A, 7.9.B, and 7.10.A.

Affected Sections: 7.2
Effective Date: Retroactive to in-school deferments granted on or after October 1, 1998, on loans that had the grace period waived.
Basis: HEA 428(b)(1)(Y); §682.210(c)(1).
Policy Information: 612/Batch 95
Guarantor Comments: None.

Institutional Student Information Record

A glossary definition for "Institutional Student Information Record (ISIR)" has been added to appendix G. An ISIR is the electronic output record provided to the school by the Department's Central Processing System that includes information provided by the student on the Free Application for Federal Student Aid (FAFSA) and that includes the student's expected family contribution (EFC) and the results of federal database matches. The paper version of this document that is sent to the student is called a Student Aid Report (SAR).

Affected Sections: appendix G
Effective Date: Retroactive to the implementation of the *Common Manual*.
Basis: §668.2(b); §690.2(c)
Policy Information: 613/Batch 95
Guarantor Comments: None.