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Georgia Student Finance Commission
Georgia Student Finance Authority
Georgia Higher Education Assistance Corporation
GAcollege411

Timothy A. Connell
PRESIDENT

TO: Financial Aid Officers
Student Loan Officers

FROM: Robin Hancock *rsH*
Compliance Manager

DATE: January 31, 2012

SUBJECT: COMMON MANUAL, *Unified Student Loan Policy* Bulletin **142**

The attached policy change summary has been prepared by the nation's guarantors in order to clarify, revise or correct existing policy contained in the Common Manual. The effective date of the provision is noted at the end of the policy change.

Reference #1260 – Monitoring Enrollment on PLUS Loans
Reference #1261 – Teacher Loan Forgiveness Program – Partial Discharge of a Spousal Consolidation Loan

If you have any questions about the attached bulletin, please contact Janice Oliver at 770-724-9138 or janiceo@gsfc.org or me at 770-724-9238.

Attachment

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. These changes will also be incorporated into the *Integrated Common Manual* released in February 2012. The *Integrated Common Manual* is available on several guarantor websites, and it is also available on the *Common Manual*=s website at www.commonmanual.org. Please carefully note the effective date of each policy change.

Monitoring Enrollment on PLUS Loans

The *Common Manual* is updated to implement enrollment monitoring in cases where a forbearance is granted to align PLUS loan repayment. If a forbearance is granted based on the dependent student=s enrollment to align PLUS loan repayment, the lender must monitor the dependent student=s enrollment status for both the forborne and deferred PLUS loan(s) or the lender must find an alternative basis for granting a forbearance on the pre-July 1, 2008 PLUS loan(s) that is not eligible for deferment.

Affected Sections:	11.21.O Repayment Alignment
Effective Date:	For PLUS borrowers who have loans first disbursed prior to July 1, 2008, and subsequently obtained loans disbursed on or after July 1, 2008.
Basis:	§682.211(f)(15); private letter guidance from Pam Moran of the Department of Education
Policy Information:	1260/Batch 183
Guarantor Comments:	None.

Teacher Loan Forgiveness Program—Partial Discharge of a Spousal Consolidation Loan

The *Common Manual* has been revised to clarify that a qualified borrower=s underlying loans of a spousal Consolidation loan may be eligible for teacher loan forgiveness regardless of the status of the spouse=s underlying loans.

Affected Sections:	13.9.A Teacher Loan Forgiveness Program
Effective Date:	Teacher loan forgiveness for new borrowers on or after October 1, 1998.
Basis:	Federal Register dated August 6, 2002; private letter guidance from Pam Moran of the Department of Education dated August 16, 2011.
Policy Information:	1261/Batch 183
Guarantor Comments:	None.