



Financial Aid Guidance Review

November 2007

The next round of Negotiated Rulemaking is just around the corner. Three public hearings have been held. Two hearings were held in conjunction with the Federal Student Aid conferences in New Orleans, LA and San Diego, CA and the third in Washington DC.

During the public hearings members of the financial aid community, as well as other groups concerned with student aid issues and the general public had an opportunity to give spoken and written testimony to the Department. The Department will use this information, along with the changes to the HEA of 1965 as Amended, to help choose topics to be negotiated.

November 29, 2007 was the closing date for nominations to the negotiating committees. The next step is for the Department to select the non-federal negotiators and set the date and location for the committees to meet.

Dear Colleague Letters

- ANN-07-23 This letter announced a G5 Phase I Implementation Webinar presented by the Department's Office of the CFO. This webinar was about the December 17, 2007 implementation of the first phase of G5, which will replace the current GAPS. For those unable to attend the webinar, a recording of the webinar will be available on the GAPS e-Payments Web site and the G5 Web site after December 6, 2007. <http://www.ifap.ed.gov/dpclletters/1115ANN0723.html>
- CB-07-16 FISAP edit corrections and Perkins cash on hand update due December 15, 2007. <http://www.ifap.ed.gov/dpclletters/1114CB0716.html>
- CB-07-15 This letter announces the approval of a new loan discharge application for use by
GEN-07-08 borrowers in the FFEL, Direct Loan and Perkins Loan programs who are the
FP-07-10 spouses or parents of eligible public servants or other eligible victims of the
September 11, 2001 terrorist attacks. <http://www.ifap.ed.gov/dpclletters/GEN0708.html>
- FP-07-11 This letter provided initial guidance to FFEL lenders on reporting changes to the quarterly LaRS report as a result of the CCRAA and the Third Higher Education Extension Act of 2007. <http://www.ifap.ed.gov/dpclletters/FP0711.html>

Electronic Announcements

- 12-07-2007 FSA is preparing the quarterly update of the Federal School Code List of Participating Schools, and would like to remind all schools that school information must be kept current. Please verify your FSC name, address, and contact information on the E-App Web site and update the information as necessary. Please make your updates no later than December 28, 2007. <http://www.ifap.ed.gov/eannouncements/1207UpdateYourFedSchCodeInfor.html>
- 12-06-2007 FSA announced that the SAIG Enrollment Web site and FAA Access to CPS Online will be unavailable on Sunday, December 16, 2007 from 7:00 a.m. to 7:00 p.m. Central Time so that annual system updates maybe implemented. <http://www.ifap.ed.gov/eannouncements/1206SAIGEnrollment0809RolloverEA.html>

- 12-05-2007 The Department announced the release of the report, *Analysis of the Experimental Sites Initiative: 2005-06 Award Year*.
<http://www.ifap.ed.gov/eannouncements/1205AnalExperSiteInitiative.html>
- 12-04-2007 After a short delay FSA has announced the availability of the 2008-09 CPS Web Demonstration site beginning December 5, 2007.
<http://www.ifap.ed.gov/eannouncements/1204WebDemoSiteAvail0809.html>
- 11-30-2007 This announcement provided information on Cohort Default Rates, Budget Lifetime Default Rate and the Cumulative Lifetime Default Rate.
<http://www.ifap.ed.gov/eannouncements/1130DefaultRates.html>
- 11-27-2007 FSA announced the posting of the EDEExpress for Windows 2008-09 Packaging Technical Reference in PDF format on the FSAdownload Web site.
<http://www.ifap.ed.gov/eannouncements/1126PkgTechRef0809.html>
- 11-23-2007 FSA announced the posting of the *2008-09 Student Web Application Products Process Guide*. This guide contains information about enhancements and other changes in 2008-09 to FAFSA4caster, the Federal Student Aid PIN Web site and FAFSA on the Web.
<http://www.ifap.ed.gov/eannouncements/1123StudentWebAppProductsProcessGuide0809.html>
- 11-23-2007 FSA announced the posting of the *2008-09 School Electronic Process Guide*. This guide describes changes to the Web and software products used by schools participating in the federal student aid programs.
<http://www.ifap.ed.gov/eannouncements/1123SchoolElectronicProcessGuide0809.html>
- 11-19-2007 FSA announced the posting of the *2008-09 EFC Formula Guide*, which includes EFC worksheets and tables for the 2008-09 processing cycle.
<http://www.ifap.ed.gov/eannouncements/1119EFCFormulaGuide0809.html>
- 11-13-2007 In preparation for the 2008-09 Renewal Reminder distribution, FSA is reminding all schools to update 2007-08 SAR and ISIR transactions for their students with current e-mail and mailing addresses by January 11, 2008. Applicants will be sent a Renewal Reminder e-mail or letter between January 16 and February 11, 2008.
<http://www.ifap.ed.gov/eannouncements/1113RenewalReminder0809.html>
- 11-07-2007 This is the third in a series of communications about the development of G5—a system for grants management and payments. G5 will replace the current GAPS, including the e-Payments functionality used by schools to draw down Campus-Based, ACG, National SMART Grant, Pell Grant and Direct Loan funds.
<http://www.ifap.ed.gov/eannouncements/1107G5ImpleUpdate3.html>
- 11-06-2007 FSA announced the posting of the *2008-2009 ISIR Guide*.
<http://www.ifap.ed.gov/eannouncements/1106ISRGuide0809.html>
- 11-06-2007 FSA announced the posting of the *2008-09 SAR Comment Codes and Text Reference Guide*.
<http://www.ifap.ed.gov/eannouncements/1106SARCommentCodesandText0809.html>
- 11-06-2007 On October 29, 2007 and November 1, 2007, Final Rules amending the Title IV student assistance regulations were published in the Federal Register. This announcement provides links to the Federal Register for all three of the Final Rule packages. <http://www.ifap.ed.gov/eannouncements/1106PubofFinalRules.html>
- 11-01-2007 FSA announced the availability of the electronic *2008-09 Federal School Code List of Participating Schools* on the IFAP Web site. The list will also be available on the

NCAN Web site.

<http://www.ifap.ed.gov/eannouncements/1101FederalSchoolCodeList.html>

Federal Registers

- 11-30-2007 The Acting Leader, Information Management Case Services Team, Regulatory Information Management Services, Office of Management, invited comments on the FFEL Program and Direct Loan Program Teacher Loan Forgiveness Forms. Interested persons are invited to submit comments on or before January 29, 2008. <http://www.ifap.ed.gov/fregisters/FR11302007.html>
- 11-27-2007 The IC Clearance Official, Regulatory Information Management Services, Office of Management invited comments on the submission for OMB review as required by the Paperwork Reduction Act of 1995. This request is for approval of record-keeping and reporting requirements that are contained in the FFELP regulations which address the targeted teacher deferment provision of the HEA of 1965, as amended. Interested persons are invited to submit comments on or before December 27, 2007. <http://www.ifap.ed.gov/fregisters/FR11272007.html>
- 11-15-2007 The IC Clearance Official, Regulatory Information Management Services, Office of Management invited comments on the submission for OMB review as required by the Paperwork Reduction Act of 1995. Comments regarding the burden and/or the collection activity requirements of the verification of application information for Title IV Student Financial Assistance Programs are welcome. Interested persons are invited to submit comments on or before December 17, 2007. <http://www.ifap.ed.gov/fregisters/FR11152007.html>
- 11-06-2007 The Acting Chief Operating Officer for FSA announced the interest rates for the period July 1, 2007 through June 30, 2008 for loans made under the FFEL Program. <http://www.ifap.ed.gov/fregisters/FR11062007FFEL.html>
- 11-06-2007 The Acting Chief Operating Officer for FSA announced the interest rates for the period July 1, 2007 through June 30, 2008 for loans made under the Direct Loan Program. <http://www.ifap.ed.gov/fregisters/FR11062007DirectLoan.html>
- 11-01-2007 Final Rule; Federal student aid programs, Part III. The Secretary amends the regulations on the Student Assistance General Provisions; Perkins Loan Program; FSEOG Program; FFEL Program; Direct Loan Program; Pell Grant Program; ACG Program and National SMART Grant Program. <http://www.ifap.ed.gov/fregisters/FR11022007.html>
- 11-01-2007 Final Rule; Federal Perkins, FFEL and Direct Loan, Part II. The Secretary amends the Perkins Loan Program, FFEL Program and the Direct Loan Program regulations. <http://www.ifap.ed.gov/fregisters/FR11012007.html>

For more information on any of the above, please don't hesitate to contact me.

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