



Unified Student Loan Policy

FOR IMMEDIATE RELEASE

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Common Manual Restructuring Begins

In September 2001, the *Common Manual* Governing Board organized a subcommittee for the purpose of improving the manual's navigation and the flow of its information. This "Restructuring Subcommittee" surveyed the FFELP community via the *Common Manual* Public list serve to determine user opinions about the manual's current organization. Survey results indicated that most users enthusiastically support the manual's life-of-the-loan organization, but want to see material presented in smaller segments annotated with more specific subtitles and section numbers. The Restructuring Subcommittee is responding to these community observations in its latest project.

Users of the *Common Manual* will see results of the Restructuring Subcommittee's work when the 2003 version of the manual is released next July. The most noticeable change will be in the manual's core chapters (5-8), which will be divided into shorter, single-topic segments, thereby increasing the number of chapters. Existing text will remain substantively unchanged but, in some cases, will be reordered to more closely follow the life-of-the-loan format. The subcommittee believes that this structure will make the manual easier to use in both electronic and paper environments. In addition, the subcommittee is preparing a matrix to show the "old" and "new" locations of subsections to speed the transition to the new format for those who are familiar with the manual's historic structure.

As with all *Common Manual* development efforts, the subcommittee will share the proposed structural and organizational changes with interested community members. The subcommittee will post a notice on the *Common Manual* Public list serve to solicit names of those users who would like to review the changes and will provide draft documents to those who volunteer to review the subcommittee's work.

The core chapters being reviewed for restructuring are noted below:

- Chapter 5, "Borrower Eligibility and Loan Certification" becomes two smaller chapters ("Borrower Eligibility" and "School Certification")
- Chapter 6, "Guarantee, Disbursement, and Delivery" becomes two smaller chapters ("Loan Origination" and "Loan Delivery")
- Chapter 7, "Loan Servicing" becomes two smaller chapters ("Loan Servicing" and "Deferments and Forbearances")
- Chapter 8 and ^{CCI}Chapter 8, "Delinquency, Default, and Claims" will merge and then become four smaller chapters ("Forgiveness and Discharge," "Delinquency," "Claim Filing," and "Cures and Penalties")

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First published in December 1995, the Common Manual is a cooperative effort of the 36 guarantors that participate in the Federal Family Education Loan Program (FFELP). The manual, one of a number of efforts by guarantors to simplify and streamline the FFELP for schools and lenders, provides a single, standardized set of current student loan rules and FFELP policy guidance for schools and lenders. Guarantors provide the Common Manual to thousands of colleges, universities, and financial institutions nationwide, in print, compact disk and web-based formats.

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