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Nov. 11, 2004

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OpenNet Offers New Features

OpenNet will offer additional Application Tracking and Loan Detail Activity screens as well as new custom reporting for schools and lenders, beginning November 22, 2004. >> [Click here to read more on new features.](#)

People News

Jennifer Watkins is now Financial Aid Director at Rogers State Univ.

Diana Lee is now Financial Aid Director at Southern Nazarene Univ.

National Federation of the Blind 2005 Scholarship Program

This is a great scholarship opportunity to share with students who are legally blind. The National Federation of the Blind (NFB) has the largest scholarship program for legally blind post-secondary students in the country. The Federation grants thirty scholarships annually to legally blind persons in higher education from college freshmen to doctoral candidates. The scholarships range in value from \$3,000 to \$12,000. >> [Click here to read more on scholarship.](#)

Thursday and Friday, Nov. 25 & 26

OGSLP will be closed for the Thanksgiving holiday.

[\[ARCHIVES \]](#)

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.](#)



11/11/2004

President Signs H.R. 5186 – "Taxpayer-Teacher Protection Act of 2004"

On October 30, 2004, President Bush signed into law H.R. 5186, the "Taxpayer-Teacher Protection Act of 2004," which:

- Reduces special allowance payments on certain tax-exempt funding.
- Expands the maximum amount eligible for forgiveness to \$17,500 from the previous \$5,000 for secondary school teachers who teach math or science or for elementary or secondary school teachers who teach special education. The provisions of this new legislation are applicable to new borrowers on or after October 1, 1998, and before October 1, 2005.
- Requires teachers qualifying under the new law to be "highly qualified" as defined in the Elementary and Secondary Education Act of 1965, as amended by the No Child Left Behind Act of 2001.
 - Borrowers who begin their qualifying service **on or after** October 30, 2004 may receive a teacher loan forgiveness benefit only if they are "highly qualified." The new law maintains the requirement that the borrower teach at an eligible Title I school for five consecutive complete academic years.
 - However, borrowers who began their qualifying service **prior** to October 30, 2004 that met and continue to meet the qualifications under prior law continue to be eligible for up to a total of \$5,000 in teacher loan forgiveness.

The FFELP community is working with the Department of Education to modify common forms to reflect these new provisions. OGSLP will keep you updated as we learn more about these new benefits.



11/11/2004

Application of the Lender Due Diligence 45-Day Gap Rule

In [FP-04-08](#), the Department of Education reminds FFELP lenders and guaranty agencies of the regulatory requirement that a lender may not permit a gap of more than 45 days between certain required collection activities, including the final demand letter.

This guidance coincides with the Common Manual Update (CM-85) that was included in the September edition of OGSLP's online newsletter. If you have additional questions concerning the 45-day gap rule, please contact OGSLP's Claim Review department at 405-234-4332 or 1-800-247-0420, ext 332.



11/11/2004

Mapping Your Future Chat Schedule

A valuable resource for students and families is [Mapping Your Future](#) (MYF) chat events. MYF chat events are a great way for students and parents to speak to a counselor and ask financial aid, college, and career questions — all from the convenience of a computer. MYF has scheduled the following chat events for 2004-05:

- December 14, 2004, evening: Loan consolidation
- January 11, 2005, evening: FAFSA, financial aid, and careers
- February 8, 2005, daytime: FAFSA, financial aid, and careers
- March 8, 2005, daytime: Online and distance education
- April 12, 2005, evening: Deferments, forbearances, and default prevention
- May 10, 2005, evening: Loan consolidation, forgiveness, cancellation, and discharge
- August 9, 2005, daytime: College admissions and standardized tests
- September 13, 2005, evening: Debt management strategies

Daytime chats are scheduled for 2-3 p.m. (Central) and evening chats are scheduled for 6 - 7 p.m. (Central).

To join in the chat, individuals must go to www.mappingyourfuture.org and select the Chat session. Simple instructions will guide participants on how to join the event. Students and parents can pre-register and choose to have a reminder sent a few days before the event.

OGSLP and other FFELP industry partners sponsor [Mapping Your Future](#).



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If your organization would like to serve as a host site, it's not too late! The deadline to submit site applications has been extended to accommodate those who will participate in this critical effort to improve the financial well-being of our citizens. This work is so worthwhile; without question, money matters! Don't miss your opportunity to impact Oklahoma's economic future.

For more information and a site application, contact Angela Caddell, Director of Oklahoma Money Matters at 405-234-4495 or 800-970-OKMM, 405-234-4390 (fax), or by email at acaddell@ogslp.org.



11/11/2004

OpenNet Offers New Features

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FFELP Custom Reporting for Lenders and Lender Servicers

OpenNet is being enhanced to provide lenders and lender servicers access to OpenNet Custom Reporting.

Changes will include modifying selection criteria, display columns, and sort fields to be appropriate for lender and lender servicers for their FFELP volume from EAGLE.

Lenders will also have the ability to receive an email notification when the report requested has been completed. This new functionality will apply to lenders, lender servicers and schools.

View Application FFELP Loan History

A new link has been added to OpenNet to view application tracking and loan activity. This information was previously available in NetWizard's GDSD.

This new page will be accessible from the Application/Loan Details page and contains the following data (applicable to FFELP loans on EAGLE only):

Application Tracking/Full Circuit

- Most Recent Print/Mail Date
- Print Destination
- Address Type
- Current Mailing Address
- Reprint Requested
- Full Circuit 1st, 2nd, and 3rd follow-up letter dates

Loan Activity

- Activity Date
- Action/Activity

New navigation links will be placed on the Application/Loan Details page accessible to schools and lenders. These navigation links are for users to access new "Loan Activity" and "Application Tracking" pages. There are no special rights to allow lenders and schools access to these new links. If the user has access to view the Application/Loan Summary and Application/Loan Details pages, they will have access to these links.

Warning Edits

OpenNet FMS will add additional warning edits (business edits) to its processing system. These warning edits will alert customers that certain data combinations violate standard business rules. OpenNet FMS customers who are subscribed to Standard Edits will be automatically subscribed to Warning Edits, which may be relaxed separately from Standard Edits.

The Warning edits include:

- Grade Level 1 and Combined Loan Amount is greater than \$2,625 for Combined Federal Stafford loans.
- Grade Level 2 and Combined Loan Amount is greater than \$3,500 for Combined Federal Stafford Loans.
- Grade Level 3, 4, or 5 and Combined Loan Amount is greater than \$5,500 for Combined Federal Stafford loans.
- Grade Level A – D and Combined Loan Amount is greater than \$18,500 for Combined Federal Stafford Loans.
- Borrower is less than 16 years old for any loan.
- For PLUS loans, the borrower's age is less than or equal to the student's age.
- Only one disbursement date exists.

Custom Reporting Enhancements for Schools

OpenNet will enhance the custom reporting capabilities for schools that will add additional display and exportable fields to Custom Reporting for school and lender users.

In Custom Reporting, the following fields will be added for display and export:

- Signature Type – values are paper, electronic or unknown (blank can be interpreted as unknown)
- Student Driver's License State - meaning student on a PLUS loan; only return if student is also a borrower on a Stafford loan and this information is part of that loan request
- Student Driver's License Number - meaning student on a PLUS loan; only return if student is also a borrower on a Stafford loan and this information is part of that loan request
- Borrower Permanent Home Phone Number – retrieve phone number where telephone type code = 'P' on Eagle.
- Borrower Driver's License State
- Borrower Driver's License Number
- Borrower Date of Birth
- Borrower Citizenship – values are Yes, No
- Alien ID – only applicable if Citizenship equals No
- Loan Request Received Date
- Disbursement Date – this is currently a field used as filter criteria on the loan level report, but is not available for display or export

Default columns on the custom reporting export page to those fields selected for display to both the loan level and disbursement level reports.

Add "Exclude" Functionality to the Update-All Flow

In the Pre-Disbursement Query

OpenNet will now have an exclude capability for schools when completing a pre-disbursement query. An "exclude" checkbox will be added on the Update-All review page next to each disbursement. Users can then filter out disbursements they wish to exclude from the update.

If you have questions regarding these enhancements, please contact Client Solutions.



11/11/2004

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All applicants for these scholarships must be (1) legally blind and (2) pursuing or planning to pursue a fulltime, postsecondary course of study in a degree program at a United States institution in the fall of 2005, except that one scholarship may be given to a full-time employee also attending school part-time. In addition, some scholarships have been further restricted by the donor. Each applicant will be considered for all scholarships for which he or she qualifies. The scholarship application deadline is March 31, 2005.

For the detailed program rules and the application form, please click on the NFB link.

