

July 7, 2014

OSFA/FFELP #13-14-04

Dear Student Loan Participant:

On June 19, 2014, the *Common Manual* Governing Board approved three proposals from Batch 200 to modify the *Common Manual*. The changes will be incorporated into the *Common Manual* with the publication of the next quarterly integrated update. Enclosed are the following updates:

- **Closed School**
- **Checking Foreign Diplomas**
- **Special Allowance and Interest Rate Reporting**

For further information you may contact me at (850) 410-6846 or e-mail at [Reitha.scott@fldoe.org](mailto:Reitha.scott@fldoe.org).

Sincerely,

Reitha Scott, Policy Manager  
Office of Student Financial Assistance

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# COMMON MANUAL UPDATES

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## Closed School

The *Common Manual* has been updated to incorporate changes published in the November 1, 2013, *Federal Register*. The new rule extends the withdrawal or closure window to 120 days. It also adds that the Department may extend this 120-day window if the Department determines that exceptional circumstances related to the school's closure justify an extension. The Department will determine whether an exceptional circumstances exists on a case-by-case basis.

Affected Sections:	13.8.B	Closed School
Effective Date:	Closed School discharge applications received on or after July 1, 2014.	
Basis:	§682.402(d)(1)(i) and §685.214(c)(1)(B).	
Policy Information:	1299/Batch 200	
Guarantor Comments:	None.	

## Checking Foreign Diplomas

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*Approved June 19, 2014*

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# COMMON MANUAL UPDATES

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The *Common Manual* has been updated to include that a high school diploma, transcript, or secondary school leaving certificate from another country may be considered as high school diploma equivalent for establishing Title IV eligibility if the school verifies that the foreign diploma or transcript meets the required credential evaluation. The school may do this on their own if they are qualified to do so, or a credential evaluation service.

Affected Sections:                    5.10    Required High School diploma and Equivalent

Effective Date:                        Evaluating high school diploma equivalents for loans in the FFEL program upon publication of the 2007-2008 Financial Student Aid Handbook

Basis:                                      §668.16(p); 07-08 FSA Handbook, Volume 1, Chapter 1; GEN-13-16.

Policy Information:                    1303/Batch 200

Guarantor Comments :                None.

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# COMMON MANUAL UPDATES

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## Special Allowance and Interest Rate Reporting

Appendix A of the *Common Manual* has been updated to incorporate a revised version of Figure A-5 LaRS Special Allowance and Interest Rate Reporting for FFELP Loans, provided by the NCHER Program Regulations Committee.

Affected Sections:                      Figure A-5      LaRS Special Allowance and Interest Rate Reporting for FFELP Loans

Effective Date :                              Loans first disbursed between April 1, 2006, and July 1, 2010, for which the lender remains eligible for Special allowance based on the average three-month commercial paper rate.

Basis:    Higher Education Opportunity Act (HEOA) of 2008; Student Aid and Fiscal Responsibility Act (SAFRA) of 2009; §682.302(b).

Policy Information:                              1305/Batch 200

Guarantor Comments:                              None.