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RGM Memo

Date May 22, 2013
To School Owners and Financial Aid Personnel
RE Subsidized Direct Loan 150 percent limit for First Time Borrowers

I am sending you two links that recently came out in the IFAP. These 2 items are VERY IMPORTANT, please read.

The first link relates to the Subsidized Direct Loan 150 percent Limit for first time borrowers which will go in effect July 1, 2013.

There are new Entrance Counseling requirements for first time borrowers whose first disbursement is on or after July 1, 2013.

Starting June 28, 2013, we encourage your Financial Aid Officers to use the new Entrance Counseling material which is found as an attachment in the Electronic Announcement below. Use this information along with the current Entrance Counseling you are using when you meet with your students.

The www.studentloans.gov website will be fully integrated with the new Entrance Counseling features for first time borrowers in October, 2013. RGM recommends that students use the ENTRANCE/EXIT Counseling through the studentloans.gov website to receive an acknowledgement from the Department they completed the process.

<http://ifap.ed.gov/eannouncements/051613DirectSubsidizedLoanLimit150PercentAnnounce1.html>

The Department will hold webinars on the requirements and implementation of the 150 percent limit on June 11, June 12, and June 13. Please plan on attending these webinars.

The second link relates to the Reporting Requirements to COD. The Department of Education will hold a webinars the early part of June to provide further guidance on several items that will be covered in detail. For now, please read the letter in its entirety.

<http://ifap.ed.gov/dpccletters/GEN1313.html>

The webinars on the Guidance of reporting requirements to COD will be held on June 4 and June 6, 2013.

WE ENCOURAGE YOU AND YOUR STAFF MEMBERS TO ATTEND THESE IMPORTANT WEBINARS.

We will send out a reminder to schools to register for the webinars once we receive the registration information.

Thank you,
Rafael