

MEMORANDUM

DATE: February 27, 2008

TO: Bridget Dooling
Desk Officer
Office of Management and Budget

FROM: Marianna O'Brien
General Manager, Communications Services
Federal Student Aid

SUBJECT: Emergency Clearance for Letter to Institutional Financial Aid
Administrators

Federal Student Aid requests emergency clearance for the approval a letter that will be sent via email to approximately 4,500 financial aid administrators at institutions that participate in the Federal Family Educational Loan Program. The approval is requested by Thursday, February 28, 2008.

The purpose of the letter is to inform the financial aid administrators that the Department of Education is monitoring the current uncertainty in the credit markets and the impact of that uncertainty on student loan programs. The letter invites the financial aid administrator to provide the Department with any information he or she has related to any lender that plans to reduce, suspend, or discontinue making student loans. The letter requests this information for both federal and non-federal student loans. There will be no Privacy Act protected information requested.

Department staff will use the information received from the financial aid administrators to prepare an analysis and summary for presentation to the Secretary. The Secretary will use the information to make her decisions related to ensuring the continued availability of educational loans for students and their families.

If you have any questions on this request you may contact Jeff Baker of our staff at (202) 377-4009 or by email at jeff.baker@ed.gov.