SLATE Statement:  

In May 2007, New York State passed the Student Lending, Accountability, Transparency and Enforcement (SLATE) Act. The New York State Education Department is responsible for promulgating the necessary rules and regulations to implement the SLATE Act. While the Department has circulated a preliminary draft set of SLATE regulations for comment, these regulations have not yet been finalized and are not effective. Since the regulations are still in draft form and not effective, Sallie Mae will continue to follow the reasonable practices it has in place to ensure compliance with the SLATE Act. If SLATE regulations are enacted, Sallie Mae will provide the information necessary to support a school’s compliance with such regulatory requirements.