

Information Collection for the Documents Associated with the Notice of Terms and Conditions of Purchase of Loans

Prepared by Department of Education – Federal Student Aid

June 20, 2008

Program	Form or Notice Title	Description	Submit By	Submit To	Data Elements
Loan Purchase Programs	Participation Purchase Request	<p><u>Participation Purchase Request</u></p> <p>Form required to be submitted by lender/custodian to request loan participation funding. Will include summary request data and, for the loans supporting the funding request, loan level detail.</p>	Sponsor	Dept. of Education	<p>General/Header information:</p> <ul style="list-style-type: none"> <li>- Contact Information</li> <li>- Email address</li> <li>- Tax ID</li> </ul> <p>Bank account</p> <ul style="list-style-type: none"> <li>- Bank identifiers and instructions</li> <li>- Request date</li> <li>- Payment date</li> <li>- Authorized signatories</li> <li>- Supporting Loan Transmittal</li> </ul> <p>Summary Participation Information:</p> <ul style="list-style-type: none"> <li>- Beginning Balance</li> <li>- Activity</li> <li>- Total funding amount</li> <li>- Ending balance with request</li> </ul> <p>Summary Roll Forward (aggregate loan information):</p> <ul style="list-style-type: none"> <li>- Beginning Balance</li> <li>- Total count &amp; amount for EACH field</li> </ul> <p>Current Activity:</p> <ul style="list-style-type: none"> <li>- New Loans (to ED)</li> <li>-Loans Removed (cancellations)</li> <li>- Less cash collections</li> <li>- Ending Balance</li> </ul> <p>Loan Level Detail reports to support summary activity:</p> <ul style="list-style-type: none"> <li>- Detail of New Loans Added</li> <li>- Detail of Removed Loans</li> <li>- Reason Codes</li> <li>- Trial Balance (itemized list of all active loans per reporting period)</li> </ul> <p>Detail Loan-level Manifest:</p> <ul style="list-style-type: none"> <li>- Name and address of borrower</li> <li>- Loan number</li> <li>- Customer Number</li> <li>- School Name</li> <li>- Outstanding principal balance</li> <li>- Accrued interest</li> <li>- Loan Type (Unsubsidized Stafford, subsidized Stafford, and PLUS)</li> <li>- Participation Agreement number</li> <li>- Funding Request Date</li> </ul>

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	Participation Purchase Request (continued)	<u>Participation Purchase Request (continued)</u>			<ul style="list-style-type: none"> <li>- Funding Request Number</li> <li>- Total Funding Amount</li> <li>- Servicer ID number</li> <li>- Custodian ID number</li> <li>- Original lender ID</li> <li>- Current lender ID</li> <li>- Disbursement date</li> <li>- Disbursement amount</li> <li>- Disbursement Number (First and Second disbursement)</li> <li>- Original loan amount</li> <li>- Origination fee amount</li> <li>- Lender fee amount</li> <li>- Borrow fee amt</li> <li>- Transfer date to custodian</li> <li>- Loan status</li> </ul>
Loan Purchase Programs	Loan Schedule and Trust Receipt	<p><u>Loan Schedule and Trust Receipt</u></p> <p>Loan Schedule attached to each Participation Certificate, and certified by the Custodian as a complete and accurate listing of all of the Eligible Loans subject to Participation Interests evidenced by each such Participation Certificate as to which the Custodian (i) holds legal title and (ii) has physical possession of all required Loan Documents in trust for the benefit of the Department either directly or through its designee (which may be the Sponsor).</p> <p><u>Exception Report:</u> A report listing all discrepancies from the Loan Documents that are required to be delivered to the Custodian or its designee (which may be the Sponsor) with respect to such Eligible Loans.</p>	Custodian	Dept. of Education	<p>Same as Participation Purchase Request Above, plus exception report details:</p> <ul style="list-style-type: none"> <li>- Reason codes (explaining each exception)</li> <li>- Any missing required documents</li> <li>- Any missing signatures on documents</li> </ul>
Loan Purchase Programs	Monthly Rolling Forecast	<p><u>Monthly Rolling Forecast</u></p> <p>A report submitted by the sponsor estimating the number of loans and the principal balance for loans that will support a Loan Participation that the Sponsor reasonably believes will be subject to Participation Interests and sold to the Department, in each of the months of the sponsor's participation in the program.</p>	Sponsor	Dept. of Education	<p>Monthly rolling forecast, estimating the number of loans and the principal balance of those loans to be part of the agreement</p> <ul style="list-style-type: none"> <li>- Loan type (Sub, Unsub, Plus)</li> <li>- Loan activity, by month, for each type</li> <li>- Total number of loans, principal, and accrued interest</li> </ul>
Loan Purchase Program	Settlement Report	<p><u>Settlement Report</u></p> <p>A report that summarizes all loan participation activity for the prior calendar month.</p>	Custodian	Dept. of Education	<p>Same as Participation Purchase Request above, plus:</p> <p>Monthly beginning balance, activity, and ending bal for:</p> <ul style="list-style-type: none"> <li>- Participation Interest Balances</li> <li>- Summary/Aggregated Loan Balance</li> <li>- Loan Detail</li> </ul>
Loan Purchase	Pay-off Notice	<u>Pay-Off Notice</u>	Custodian	Dept. of	Same as Participation Purchase Request above.

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Program		Notification to the Department by the Sponsor of its election to remove one or more loans from the participation and to pay to the Custodian the related Redemption Payment amount.		Education	

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Loan Purchase Program	Purchase Notice	<u>Purchase Notice</u> Notification to the Department by the Sponsor of its election to remove one or more loans from the participation and to exercise the Put Option to the Department with respect to those loans.	Custodian	Dept. of Education	Same as Participation Purchase Request above (for loans put to ED), plus: - The date the loans will be put to ED - Calculation of put value
Loan Purchase Program	List of Lockboxes	<u>List of Lockboxes</u> List of lockboxes used by custodian and loan servicers, including copies of lockbox servicing instructions.	Custodian	Dept. of Education	Bank account - Bank identifiers and instructions - Authorized signatories