

LOAN PURCHASE PROGRAMS ELECTRONIC ANNOUNCEMENT #16

Date: August 8, 2008 (updated September 25, 2008)

To: FFEL Program Community

From: Larry Warder, Acting Chief Operating Officer
Federal Student Aid

Subject: Revised Document Submission Process for Request for Funding

In an Electronic Announcement posted on August 1, 2008 (Announcement #12), we attached funding request submission instructions for several documents that must be submitted. Included as an attachment to this memo are revised copies of the [Security Release Certificate \(Exhibit G\)](#) from the Master Participation Agreement (MPA), [Loan Schedule and Custodial Certification Data File Fields – Definitions and Submission Procedures \(updated September 25, 2008\)](#) and the [Loan Schedule Custodial Certification \(updated, September 25, 2008\)](#) file layout, as separate attachments. Also attached are revised [Funding Request Submission Instructions \(Updated September 25, 2008\)](#)

Thank you for your continued support of these FFEL Loan Purchase Programs.

Attachment

FORM OF SECURITY RELEASE CERTIFICATION

I. Release of Security Interest

_____, hereby relinquishes any and all right, title and interest it may have in and to the Loans described on the schedule attached hereto upon purchase of a Participation Interest therein by the Department of Education from the Sponsor named below pursuant to that certain Master Participation Agreement, dated as of July 1, 2008, and the related Adoption Agreement between the Sponsor, [the Eligible Lender Trustee] and the Department of Education dated as of _____, as of the date and time of receipt by _____ of \$_____ for such Participation Interests in such Loans (“Date and Time of Sale”), and certifies that all notes, assignments and other documents in its possession relating to such Loans have been delivered and released to the Sponsor named below or its designees as of the Date and Time of Sale.

Name and Address of Financial Institution

(Name)

(Address)

By: _____

II. Certification of Release

The Sponsor named below hereby certifies to the Department of Education that, as of the Date and Time of Sale of the Participation Interests in the above mentioned Loans to the Department of Education, the security interests in the Loans released by the above named corporation comprise all security interests relating to or affecting any and all such Loans.

The Sponsor warrants that, as of such time, there are and will be no other security interests affecting any or all of such Loans.

Sponsor

By: _____

Name: _____

Title: _____

FORM OF SECURITY RELEASE CERTIFICATION

III. Custodian Certification

The Custodian named below hereby certifies to the Department of Education that the Custodian has remitted the payment described in Section I of this Certification to the Financial Institution named there, and that the Custodian on mm/dd/yy received acknowledgement from the Financial Institution of its receipt of that payment.

Custodian

By: _____

Name: _____

Title:

Date: mm/dd/yy

**United States Department of Education
Federal Family Education Loan Program**

**Loan Participation Program Under a
Master Participation Agreement**

**LOAN SCHEDULE AND CUSTODIAL CERTIFICATION
DATA FILE FIELDS - DEFINITIONS AND
SUBMISSION PROCEDURES**

SEPTEMBER 25, 2008

This document provides information and guidance to FFEL Custodians under a Master Participation Agreement with the U.S. Department of Education (the Department).

In conjunction with the Loan Schedule and Custodial Certification data file transmission, this document defines the data fields that should appear in the data file transmission. Capitalized words in the body of the definitions are defined in the Master Participation Agreement (MPA). The format of Loan Schedule and Custodial Certification will be used for two reporting purposes: 1) as a part of the Participation Purchase Funding Requests (the “Weekly Loan Schedule”), and 2) to report the total pool of loans supporting the Class A Participation Certificate held by the Department as of month end (the “Month-End Loan Schedule”). The Month-End Loan Schedule may not be used to request funding. If funding is requested on the last day of a month, please use a separate Weekly Loan Schedule.

The revised file format for the Loan Schedule and Custodial Certification attached to this Electronic Announcement should be used for all submissions, either for the Weekly Loan Schedule or the Month-End Loan Schedule beginning October 6, 2008. Servicers may submit a test file of the revised file format beginning October 3, 2008.

In order to assist Sponsors, Custodians and their designated Servicers in reporting the data on the Weekly Loan Schedule and the Month-End Loan Schedule, Federal Student Aid has established two new message classes on the Student Aid Internet Gateway (SAIG). They are: Weekly Part Funding Request (WKPARTIN) and Monthly Participation Report (MOPARTIN). Custodians and Servicers should use these message classes when reporting to FSA. Please send the file(s) to FMS Mailbox # TG79363 using the message classes.

The Custodian and Servicer must determine how they wish to communicate with Federal Student Aid (FSA) within SAIG. This can be done in two ways:

1. To Use an Established SAIG TG Mailbox (for example: LaRS reporting TG mailbox):
 - a. The Servicer must go to www.fsawebenroll.ed.gov and add the new Custodian Lender ID (LID) to the TG mailbox. Once at the website, the Servicer will select “Enroll for SAIG Mailbox” and then select “Modify existing services for a Destination Point” to add the new Custodian LID.
2. To Establish a New SAIG TG Mailbox for the Loan Participation program:
 - a. The Servicer will go to www.fsawebenroll.ed.gov and select “Enroll for SAIG Mailbox” and then select “Initial application” to create the relationship and TG mailbox.

In order to submit the Weekly Loan Schedule or the Month-End Loan Schedule, either EDconnect v7.2 software for Windows systems or TDCClient software on a mainframe or midrange system can be used. To download the EDconnect software, go to the following location:

<https://www.fsadownload.ed.gov/softedconnect.htm>.

For further assistance with the EDconnect or TDCClient software, call CPS/SAIG Technical Support at (800) 330-5947 (TDD/TTY (800) 511-5806), or contact by e-mail at CPSSAIG@ed.gov.

Data File Transmission of the Loan Schedule and Custodial Certification

Electronic Data File Name: When naming the data file, the Custodian must use the following file naming convention:

LSR#####DDMMYYYY999

LSR = Loan Schedule Report

= LID/RID for the Sponsor (8 digits)

DDMMYYYY = Day, month, year the file was created

999 = Batch number

Example: LSR8765430009292008001

Batch number 001 for Sponsor 00876543 on 9/29/2008

The batch in the file name should match the unique identifier in the subject line.

The file name is for transmission/identification purposes only and should not appear as a value in the data file.

Header Record Layout

Field 0 RecordTypeIndicator

A one character code to distinguish between a Header Record and a Loan Level detail record. The Header Record indicator = H.

Field 1 BatchID

The unique 3-digit number assigned by the Custodian for each new data transmission. Each new transmission will use the next sequential number.

For example – first batch is numbered 001; next batch is 002; next is 003, etc.

Field 2 CustodianIDNumber(LID/RID)

The unique LID/RID assigned by the Department to the Custodian for this program and Sponsor.

Field 3 ServicerID

The unique LID/RID of to the Servicer for the loans in this submission. If the loans are self-serviced, fill field with eight zeros.

Field 4 PCFundingRequest (US\$)

Amount of initial or additional Participation Certificate funding requested for new or reissued disbursements. This is the total of all amounts entered into Field 18 of the Loan Level detail. Do not round as the cents (¢) information is needed. **For the Month-End Loan Schedule, this will be zero-filled.** This field and Field 5 should not be netted. Maximum amount per each PC Funding Request is \$99,999,999.99.

Field 5 CashCollections (US\$)

Amounts received by the Custodian/Sponsor that represent cash payments and collections generated from the student loans. This amount ties to the total available cash in the collection account to be used for distributions. This field should be the total of the amounts from Loan Level Fields 32, 34, 37, 38, 39, 40, and 41. This field and Field 4 should not be netted. This field does not include SAP, interest subsidies and other payments made by the Department. In addition, this field does not include investment income received on investment in Permitted Investments of funds in the Collection Account.

Field 6 FileCreationDate

The date the Custodian created the file.

The date must be in the following format:

CCYYMMDD

CC = Century

YY = Year

MM = Month

DD = Day

Example: 20081105 (November 5, 2008)

Single-digit years, months, and days must be padded with a leading zero.

Field 7 RecordCount

The total count of loans in the file submission.

Loan Level Layout

Field 0 RecordTypeIndicator

A one character code to distinguish between a Header Record and a Loan Level detail record. The Loan Level detail record indicator = L.

Field 1 LoanNumber

This data is required and is the Commonline Unique Identifier. It is the unique code (maximum of 17 characters) identifying each loan by the Sponsor/Service. It also includes the Commonline Loan Sequence number which is a unique 2-digit identification number assigned by the guarantor at the time of guarantee. This field is a total of 19 alphanumeric characters.

Field 2 DataFlag

This data is required.

Table (1)	
Data Flag	Code
New Loan	N
Updated Loan: New or additional information from prior Loan Schedule submission (e.g., increases in accrued interest, changes to borrower information (such as name change) or change in terms (such as reallocation between subsidized and unsubsidized))	U
No change to this loan for this report	I

Field 3 SSN

The borrower's 9-digit Social Security Number. For parent PLUS loans, this is the parent's SSN. This data is required.

NOTE: This must be a valid SSN (do not send pseudo SSN's). It must not begin with an 8 or 9, and the first three numbers must not be 000.

Field 4 BirthDate

The date of birth of the borrower. For parent PLUS loans, this is the parent.

The date must be in the following format:

CCYYMMDD

CC = Century

YY = Year

MM = Month

DD = Day

Example: 20081105 (November 5, 2008)

Single-digit years, months, and days must be padded with a leading zero.

Field 5 LastName

The last name of the borrower identified in SSN (Field 3). For parent PLUS loans, this is the parent. Do not include an endorser name.

Examples: SMITH JR (John W. Smith, Jr.)
JONES (Mark Jones, M.D.)
ST THOMAS (Susan H. St. Thomas)
JOHNSON-HALL (Laura Johnson-Hall)
O'CONNER (Patrick O'Conner)

NOTE: Hyphens, apostrophes, and spaces are acceptable data. Periods and commas should not be used. The first character of the name must be alphabetic and cannot be blank.

This data is required if First Name (Field 6) does not contain a name. If the borrower's last name is not provided and there is a first name given in Field 6, then populate this field with **NLN** (no last name).

Field 6 FirstName

The first name of the borrower identified in SSN (Field 3). For parent PLUS loans, this is the parent.

Examples: JOHN (John W. Smith, Jr.)
MARK (Mark Jones, M.D.)
SUSAN (Susan H. St. Thomas)
LAURA (Laura Johnson-Hall)
PATRICK (Patrick O'Conner)

NOTE: Hyphens, apostrophes, and spaces are acceptable data. Periods and commas should not be used. The first character of the name must be alphabetic and cannot be blank.

This data is required if Last Name (Field 5) does not contain a name. If the borrower's first name is not provided and there is a last name given in Field 5, then populate this field with **NFN** (no first name).

Field 7 PLUS/AlternativeSSN

This is the nine-digit Social Security Number of the student on whose behalf the parent PLUS borrower is taking a PLUS loan. This data is required for parent PLUS loans. Fill the field with zeros if it is not needed. If included, this must be a valid SSN and must not begin with an 8 or 9, and the first three numbers must not be 000.

Field 8 PLUS/AlternativeBirthDate

The date of birth of the student on whose behalf the parent PLUS borrower is taking a PLUS loan. This data is required for parent PLUS loans, otherwise fill in with zeroes.

The date must be in the following format:

CCYYMMDD

CC = Century

YY = Year

MM = Month

DD = Day

Example: 20081105 (November 5, 2008)

Single-digit years, months, and days must be padded with a leading zero.

Field 9 PLUS/AlternativeStudentLastName

The last name of the student on whose behalf the parent PLUS borrower is taking a PLUS loan. This data is required for parent PLUS loans, otherwise leave blank.

Examples: SMITH JR (John W. Smith, Jr.)
JONES (Mark Jones, M.D.)
ST THOMAS (Susan H. St. Thomas)
JOHNSON-HALL (Laura Johnson-Hall)
O'CONNER (Patrick O'Conner)

NOTE: Hyphens, apostrophes, and spaces are acceptable data. Periods and commas should not be used. The first character of the name must be alphabetic and cannot be blank.

This data is required if this is a PLUS loan, and if the student's First Name (Field 10) does not contain a name. If the student's last name is not provided and there is a first name given in Field 10, then populate this field with **NLN** (no last name).

Field 10 PLUS/AlternativeStudentFirstName

The first name of the student on whose behalf the parent PLUS borrower is taking a PLUS loan. This data is required for parent PLUS loans, otherwise leave blank.

Examples: JOHN (John W. Smith, Jr.)
MARK (Mark Jones, M.D.)
SUSAN (Susan H. St. Thomas)
LAURA (Laura Johnson-Hall)
PATRICK (Patrick O'Conner)

NOTE: Hyphens, apostrophes, and spaces are acceptable data. Periods and commas should not be used. The first character of the name must be alphabetic and cannot be blank.

This data is required if student's Last Name (Field 9) does not contain a name. If the borrower's first name is not provided and there is a last name given in Field 9, then populate this field with **NFN** (no first name).

Field 11 SchoolID

The unique 8-digit Office of Postsecondary Education (OPE) identification number assigned by ED to the school associated with the loan. The last 2 digits identify the branch campus, if any. This data is required.

Field 12 GuarantyAgencyCode

The 3-digit code assigned by the Department and used to identify the guarantor associated with the loan. This data is required.

Field 13 GuarantyDate

The date of the guaranty. This data is required.

The date must be in the following format:

CCYYMMDD

CC = Century

YY = Year

MM = Month

DD = Day

Example: 20081105 (November 5, 2008)

Single-digit years, months, and days must be padded with a leading zero.

Field 14 TotalNumberOfScheduledDisbursements

A two-digit code indicating the number of disbursements originally scheduled for the loan. This data is required.

NOTE: The number of disbursements is established at the time of the school certification and **may be altered** due to subsequent changes (e.g., reissues or reinstatements).

Field 15 FirstDisbursementDate

Date of the first disbursement of the loan. This data is required.

The date must be in the following format:

CCYYMMDD

CC = Century

YY = Year

MM = Month

DD = Day

Example: 20081105 (November 5, 2008)

Single-digit years, months, and days must be padded with a leading zero.

Field 16 MostRecentDisbursementDate

Date of the most recent disbursement on the loan. This data is required – complete this field even if Field 15 is the same.

The date must be in the following format:

CCYYMMDD

CC = Century

YY = Year

MM = Month

DD = Day

Example: 20081105 (November 5, 2008)

Single-digit years, months, and days must be padded with a leading zero.

Field 17 DisbursementNumber

A two-digit code to identify the actual disbursement for which the Custodian, on behalf of the Sponsor, is requesting new funding from the Department. This data is required for new or reissued disbursements, when requesting funding from the Department. If the request for funding in a single file submission is for multiple disbursements of one loan, aggregate the disbursement amount in Field 18 and list the most recent disbursement number in this field.

On a Weekly Loan Schedule, fill the field with zeros if no funds are being requested for a loan in Field 18. Fill this field with zeros for the Month-End Loan Schedule.

Field 18 DisbursementAmount (US\$)

The gross amount of the most recent disbursement, including all borrower fees. **This field is not cumulative.** This data is required for new or reissued disbursements for which the Custodian, on behalf of the Sponsor, is requesting new funding from the Department with the file submission. If the request for funding in a single file submission is for multiple disbursements of one loan, aggregate the disbursement amount in this field and list the most recent disbursement number in Field 17. Maximum disbursement amount that can be entered is \$99,999.99 (due to restricted field length of 8 digits, including the decimal place).

On a Weekly Loan Schedule, fill the field with zeros if no funds are being requested for a loan in this field. Fill this field with zeros for the Month-End Loan Schedule.

Field 19 AnticipatedFinalDisbursementDate

The date that is, or is anticipated to be, the final disbursement of the loan. This date may be the same as Field 15 or Field 16. This data is required.

The date must be in the following format:

CCYYMMDD

CC = Century

YY = Year

MM = Month

DD = Day

Example: 20081105 (November 5, 2008)

Single-digit years, months, and days must be padded with a leading zero.

Field 20 LoanType

This data is required.

Loan Type	Code
FFEL Stafford Subsidized Loan	SF
FFEL Stafford Unsubsidized Loan	SU
PLUS Loan - Parent	PL
PLUS Loan - Graduate/Professional	GB

Field 21 OriginalLenderID(LID/RID)

This is the lender who made the initial disbursement of the loan to the borrower. It is the unique 8-character identification number assigned by the Department to this lender. This data is required.

Field 22 SponsorID(LID/RID)

This is the current holder/Sponsor who has placed or will place this loan in the Participation. It is the unique 8-character identification number assigned by the Department to the Sponsor. If the original lender is still the current lender, then this will be the same as Field 21. This is not the Custodian LID/RID.

Field 23 OriginationFee (US\$)

The total amount of borrower origination fee paid or due, as of the file creation date. This data is required for new or reissued disbursements. Report this fee as a cumulative amount.

Field 24 GuaranteeFee (US\$)

The total amount of the default fee paid or due, as of the file creation date. This data is required for new or reissued disbursements. Report this fee as a cumulative amount.

Field 25 OriginalLoanAmount (US\$)

The original principal amount of the loan, net of cancellations, as of the file creation date. This includes increases in the original amount of loans, such as reallocations between subsidized loans and unsubsidized loans which will decrease one and increase the other. This data is required.

Field 26 LenderFeeAmount (US\$)

The total amount of the 1% lender fee paid or due, as of the file creation date. This data is required for new or reissued disbursements. Report this fee as a cumulative amount.

Field 27 ActualInterestRate

Actual Interest Rate on the loan as charged to the borrower. Submit with five digits after the decimal. Pad with zeros if not reporting to five digits. This data is required.

Field 28 OutstandingPrincipalBalance (US\$)

Outstanding borrower principal balance on the loan, as of the file creation date. **Include capitalized interest in this balance.** This data is required.

Field 29 OutstandingInterestBalance (US\$)

Outstanding borrower interest balance on the loan, as of the file creation date. This data is required.

Field 30 LoanPeriodBeginDate

The beginning date of the loan period as provided by the school in its loan certification. This data is required.

The date must be in the following format:

CCYYMMDD

CC = Century

YY = Year

MM = Month

DD = Day

Example: 20081105 (November 5, 2008)

Single-digit years, months, and days must be padded with a leading zero.

Field 31 LoanStatus

Please use the established NSLDS Loan Status Codes per Appendix B of the NSLDS Guaranty Agency Data Provider Instructions. This data is required.

Field 32 ReductionAmountSchool

New reductions in the outstanding loan principal balance since the last submission of this loan on the Month-End Loan Schedule for the reasons listed in the table of codes to be used in Field 33. Collections of cancellations or school refunds should be reported as a positive number. A reversal of a cancellation or refund (due to error and not a cancellation and reissue) should be reported as a negative number. The use of negative numbers for reversals is expected to be rare. This field is only used on the Month-End Loan Schedule. Please fill with zeroes if there are no reductions to report and for the Weekly Loan Schedule.

Field 33 ReductionReasonCodeSchool

This data is required for any reduction in outstanding loan principal balance resulting from school payments to the lender.

Table (3)	
Reduction Reason Code School	Code
Cancellation	CA
School Refund	RF

Field 34 GuarantyAgencyClaims

New reductions in the outstanding loan principal balance due to claim payment amounts made by the guaranty agency to the lender, since the last submission of this loan on the Month-End Loan Schedule. Collections of claims paid should be reported as a positive number. A reversal of a guaranty agency claim payment should be reported as a negative number. The use of negative numbers for reversals is expected to be rare. This field is

only used on the Month-End Loan Schedule. Please fill with zeroes if there are no claims to report and for the Weekly Loan Schedule.

Field 35 ReductionReasonCodeGA

This data is required for any reduction in outstanding loan principal balance resulting from claims paid to the lender. Otherwise, pad this field with “AA.”

Table (4)	
Reduction Reason Code GA	Code
Claims paid to Lender for Bankruptcy	BK
Claims paid to Lender for Closed School/False Certification	FC
Claims paid to Lender for Death	DE
Claims paid to Lender for Disability	DI
Claims paid to Lender for Discharged or Forgiven	DH
Claims paid to Lender for Unpaid Refund	UR
Guaranty fee reimbursement paid by Guarantor	GF

Field 36 DateLoanRemovedFromPC

The date the loan balance was redeemed from the Participation Certificate through a loan sale or exercise of a put option, if applicable. If no date to report, fill the field with zeros.

The date must be in the following format:

CCYYMMDD

CC = Century

YY = Year

MM = Month

DD = Day

Example: 20081105 (November 5, 2008)

Single-digit years, months, and days must be padded with a leading zero.

Field 37 LoanProceeds

Proceeds from loan sales to third parties and proceeds from redemptions from the Sponsor, since the last submission of this loan on the Month-End Loan Schedule. Proceeds should be reported as a positive number. A reversal of proceeds should be reported as a negative number. The use of negative numbers for reversals is expected to be rare. This field is only used on the Month-End Loan Schedule. Please fill with zeroes if there are no proceeds to report and for the Weekly Loan Schedule.

Field 38 LoanPutToDepartment (US\$)

Total proceeds received from the Department for a loan Put to the Department, since the last submission of this loan on the Month-End Loan Schedule. The Put amount should be reported as a positive number. A reversal of a Put amount should be reported as a negative number. The use of negative numbers for reversals is expected to be rare. This field is only used on the Month-End Loan Schedule. Please fill with zeroes if there are no puts to report and for the Weekly Loan Schedule.

Field 39 BorrowerPrincipalCollection

Amount of principal paid by the borrower or a third party (such as for loan forgiveness programs), or payoffs or consolidations for this loan since the last Month-End Loan Schedule. This amount should be reported as a positive number. A reversal, such as for a NSF charge, should be reported as a negative number. The use of negative numbers for reversals is expected to be rare. This field is only used on the Month-End Loan Schedule. Please fill with zeroes if there are no principal collections to report and for the Weekly Loan Schedule.

Field 40 BorrowerInterestCollection

Amount of interest paid by the borrower or a third party (such as for loan forgiveness programs), or payoffs or consolidations for this loan since the last Month-End Loan Schedule. This amount should be reported as a positive number. A reversal, such as for a NSF charge, should be reported as a negative number. The use of negative numbers for reversals is expected to be rare. This field is only used on the Month-End Loan Schedule. Please fill with zeroes if there are no interest collections to report and for the Weekly Loan Schedule.

Field 41 OtherCash

Cash transactions affecting the loan made by the servicer (e.g., late fees, attorney fees, collection fees) since the last submission of this loan on the Month-End Loan Schedule. This can be reported as a negative number. In Field 43, provide a brief description of this amount. This field is only used on the Month-End Loan Schedule. Please fill with zeroes if there is no other cash to report and for the Weekly Loan Schedule.

Field 42 Lienholder

This data is required.

Table (5)	
Lienholder	Code
If the Eligible Loan is subject to a lien due to financing	Y
If the Eligible Loan is not subject to a lien	N

Field 43 OtherCashExplanation

If an amount is reported in Field 41 "OtherCash", please provide a brief description of this amount.

Field 44 Filler

**United States Department of Education
Federal Family Education Loan Program
Loan Participation Program Under a Master Participation Agreement**

Loan Schedule and Custodial Certification

See "Loan Schedule Data File Definitions" for definitions and guidance on the field names, formats and purpose, and for submission instructions.

All negative numbers must contain a negative sign. For Example: -\$1,123.55 = -00000001123.55 (for a Field length of 15).

Only Fields 32, 34 and 37-41 can be negative.

When submitting cents, a decimal point must be used.

Header Record

Field	Field Name	Start Position	Length	Data Type	Justify	Padding	Required?
0	RecordTypeIndicator	1	1	X(001)	Left		Yes; H = Header Record
1	BatchID	2	3	9(003)	Left	Zeros to Left	Yes; Unique to each transmission. The first batch would be 001.
2	CustodianIDNumber(LID/RID)	5	8	X(008)	Left	Spaces to Right	Yes
3	ServicerID (LID/RID)	13	8	X(008)	Left	Spaces to Right	Yes
4	PCFundingRequest	21	11	9(08).99	Right	Zeros to Left	Yes, even if zero. Maximum amount is 99999999.99 (Field length of 11)
5	CashCollections	32	15	9(012).99	Right	Zeros to Left	Yes, even if zero. Example: \$1,233.55 would be submitted as 000000001233.55
6	FileCreationDate	47	8	9(008)	Left	Zeros to Right	Yes; CCYYMMDD
7	RecordCount	55	7	9(007)	Right	Zeros to Left	Yes

Loan Level Detailed Record

Field	Field Name	Start Position	Length	Data Type	Justify	Padding	Required?
0	RecordTypeIndicator	1	1	X(001)	Left		Yes; L = Loan Level Detail
1	LoanNumber	2	19	X(019)	Left	Spaces to Right	Yes
2	DataFlag	21	1	X(001)	Left		Yes; See Table (1)
3	SSN	22	9	9(009)	Right		Yes
4	BirthDate	31	8	9(008)	Left	Zeros to Right	Yes; CCYYMMDD [Must be 8 digits]
5	LastName	39	35	X(035)	Left	Spaces to Right	Yes
6	FirstName	74	20	X(020)	Left	Spaces to Right	Yes
7	PLUS/AlternativeSSN	94	9	9(009)	Right		Yes, if this is a PLUS loan. Otherwise fill with zeros.

Field	Field Name	Start Position	Length	Data Type	Justify	Padding	Required?
8	PLUS/AlternativeBirthDate	103	8	9(008)	Left	Zeros to Right	Yes, if this is a PLUS loan (CCYYMMDD), otherwise, fill with zeroes.
9	PLUS/AlternativeStudentLastName	111	35	X(035)	Left	Spaces to Right	Yes, if this is a PLUS loan. Otherwise leave blank.
10	PLUS/AlternativeStudentFirstName	146	20	X(020)	Left	Spaces to Right	Yes, if this is a PLUS loan. Otherwise leave blank.
11	SchoolID	166	8	9(008)	Left		Yes
12	GuarantyAgencyCode	174	3	9(003)	Left		Yes
13	GuarantyDate	177	8	9(008)	Left	Zeros to Right	Yes; CCYYMMDD [Must be 8 digits]
14	TotalNumberOfScheduledDisbursements	185	2	9(002)	Right	Zeros to Left	Yes
15	FirstDisbursementDate	187	8	9(008)	Left	Zeros to Right	Yes; CCYYMMDD [Must be 8 digits]
16	MostRecentDisbursementDate	195	8	9(008)	Left	Zeros to Right	Yes; CCYYMMDD [Must be 8 digits]
17	DisbursementNumber	203	2	9(002)	Right	Zeros to Left	Yes, if requesting funding with this submission.
18	DisbursementAmount	205	8	9(05).99	Right	Zeros to Left	Yes, if requesting funding with this submission. Maximum amount is 99999.99 (Field length of 8)
19	AnticipatedFinalDisbursementDate	213	8	9(008)	Left	Zeros to Right	Yes; CCYYMMDD [Must be 8 digits]
20	LoanType	221	2	X(002)	Left		Yes; See Table (2)
21	OriginalLenderID(LID/RID)	223	8	X(008)	Left	Spaces to Right	Yes
22	SponsorID(LID/RID)	231	8	X(008)	Left	Spaces to Right	Yes
23	OriginationFee	239	15	9(012).99	Right	Zeros to Left	Yes. Example: \$10.12 should be submitted as 00000000010.12
24	GuarantyFee	254	15	9(012).99	Right	Zeros to Left	Yes
25	OriginalLoanAmount	269	15	9(012).99	Right	Zeros to Left	Yes
26	LenderFeeAmount	284	15	9(012).99	Right	Zeros to Left	Yes
27	ActualInterestRate	299	7	9(001).99999	Right	Zeros to Left	Yes; Example: 6.8% should be submitted as 0.06800
28	OutstandingPrincipalBalance	306	15	9(012).99	Right	Zeros to Left	Yes
29	OutstandingInterestBalance	321	15	9(012).99	Right	Zeros to Left	Yes
30	LoanPeriodBeginDate	336	8	9(008)	Left	Zeros to Right	Yes; CCYYMMDD
31	LoanStatus	344	2	X(002)	Left		Yes
32	ReductionAmountSchool	346	15	9(012).99	Right	Zeros to Left	Yes. Report cash collections for reductions as a positive number. Only reversals should be reported as a negative number.

Field	Field Name	Start Position	Length	Data Type	Justify	Padding	Required?
33	ReductionReasonCodeSchool	361	2	X(002)	Left	Spaces to Right	Yes, if the Participation Certificate balance has been reduced for this loan. See Table (3)
34	GuarantyAgencyClaims	363	15	9(012).99	Right	Zeros to Left	Yes, if there are GA claims. Report cash collections for claims as a positive number. Only reversals should be submitted as a negative number.
35	ReductionReasonCodeGA	378	2	X(002)	Left	Spaces to Right	Yes, if the Participation Certificate balance has been reduced for this loan. See Table (4)
36	DateLoanRemovedFromPC	380	8	9(008)	Right	Zeros to Left	Yes, if the loan has or is being removed from the corpus of the Participation Certificate. CCYYMMDD
37	LoanProceeds	388	15	9(012).99	Right	Zeros to Left	Yes, if funds are being returned. Report cash collections for proceeds as a positive number. Only reversals should be submitted as a negative number.
38	LoanPutToDepartment	403	15	9(012).99	Right	Zeros to Left	Yes, if loans are sold to the Department under the Put Option. Report Put amount as a positive number. Only reversals should be submitted as a negative number.
39	BorrowerPrincipalCollection	418	15	9(012).99	Right	Zeros to Left	Yes, if the borrower has made principal payments. Report collection amount as a positive number. Only reversals should be submitted as a negative number.
40	BorrowerInterestCollection	433	15	9(012).99	Right	Zeros to Left	Yes, if the borrower has made interest payments. Report collection amount as a positive number. Only reversals should be submitted as a negative number.
41	OtherCash	448	15	9(012).99	Right	Zeros to Left	Yes, if there are adjustments. Provide a brief explanation in Field 43.
42	Lienholder	463	1	X(001)	Left		Yes. See Table (5)
43	OtherCashExplanation	464	15	X(015)	Left	Spaces to Right	If amount reported in Field #41, provide a brief explanation here.
44	Filler	479	10	X(010)	Left	Spaces to Right	

For Field 2 - Loan Level Detail Table (1)	
Data Flag	Code
New Loan	N
Updated Loan: New or additional information from prior Loan Schedule submission (e.g., increases in accrued interest, changes to borrower information (such as name change) or change in terms (such as reallocation between subsidized and unsubsidized))	U
No change to this loan for this report	I

For Field 20 - Loan Level Detail Table (2)	
Loan Type	Code
FFEL Stafford Subsidized Loan	SF
FFEL Stafford Unsubsidized Loan	SU
PLUS Loan - Parent	PL
PLUS Loan - Graduate/Professional	GB

For Field 33 - Loan Level Detail Table (3)	
Reduction Reason Code School	Code
Cancellation	CA
School Refund	RF

For Field 35 - Loan Level Detail Table (4)	
Reduction Reason Code GA	Code
GA Claim for Bankruptcy	BK
GA Claim for Closed School/False Certification	FC
GA Claim for Death	DE
GA Claim for Disability	DI
GA Claim for Discharged or Forgiven	DH
GA Claim for Unpaid Refund	UR
Guaranty Fee Reimbursement	GF

For Field 42 - Loan Level Detail Table (5)	
Lienholder	Code
If the Eligible Loan is subject to a lien due to financing	Y
If the Eligible Loan is not subject to a lien	N

Paperwork Burden Statement

According to the Paperwork reduction Act of 1995, no persons are required to respond to a collection of information unless such collection displays a valid OMB control number. The valid OMB control number for this information collection is 1845-0087. The time required to complete this information collection is estimated to average 2 hours per response, including the time to review instructions, search existing data resources, gather the data needed, and complete and review the information collection. **If you have any comments concerning the accuracy of the time estimate(s) or suggestions for improving this form, please write to:** U.S. Department of Education, Washington, D.C. 20202-4537. **If you have comments or concerns regarding the status of your individual submission of this form, write directly to:** Policy Liaison and Implementation, Federal Student Aid, U.S. Department of Education, 400 Maryland Avenue, S.W., UCP3, 11th floor, Washington D.C. 20202-4537.

**United States Department of Education
Federal Family Education Loan Program**

**Loan Participation Program Under a
Master Participation Agreement**

REVISED FUNDING REQUEST SUBMISSION INSTRUCTIONS

SEPTEMBER 25, 2008

This document provides information and guidance to FFEL lenders (“Sponsors”) who have submitted or will be submitting Master Participation Agreements and supporting documents to the U.S. Department of Education (the “Department”) for the purpose of entering into the Loan Participation Purchase Program, through which the Sponsor will offer to the Department participation interests in certain FFEL loans made for the 2008-2009 academic year.

The procedures included below relate to the submission by an authorized Custodian (as defined in the Master Participation Agreement) of the documents needed to request funding.

CLASS A PARTICIPATION CERTIFICATE (Exhibit C of the Master Loan Participation Agreement)

The Class A Participation Certificate evidences the ownership by the Department of the Class A Participation Interests in the eligible loans, and includes the Custodian’s certification that the Custodian holds the loan documents and legal title with respect to the Eligible Loans.

As noted in earlier Electronic Announcements, inclusion in this program is contingent upon the Department’s review of the agreement documents submitted. After the Sponsor receives notification that the Department has accepted the agreement, the Sponsor will transfer the loans it intends to be the collateral for the participation interests to the Custodian.

On or prior to the first request for funding, a Sponsor’s designated Custodian completes and signs the Class A Participation Certificate and the Class B Participation Certificate. The Class A Certificate must be submitted to the Department by the Custodian, as well as a copy of the Class B Certificate. The Class A Participation Certificate and the copy of the Class B Participation Certificate are only submitted once, either before or with the initial request for funding. For each Class A Participation Certificate received by the Department, an acknowledgement of receipt will be sent to the Custodian. To submit the Class A Certificate and the copy of the Class B Certificate to the Department, attach them as PDF files to an email and send to the following

FSA web email address: *fsa_lr@ed.gov*. Please include your contact information in the body of the email in the event we have questions.

In the "Subject" line of the email, please write the following: Class A Participation Certificate-<Sponsor Name>-<Sponsor ID>-<Date Executed>.

The PDF files should be titled: Class A Participation Certificate-<Sponsor Name>-<Sponsor ID>-<Date Executed > or Class B Participation Certificate-<Sponsor Name>-<Sponsor ID>-<Date Executed >

- Sponsor Name: The legal name of the Sponsor.
- Sponsor ID: The sponsor LID/RID as assigned by the Department
- Date Format: MMDDYY Example: 093008 (September 30, 2008)

The original Class A Participation Certificate with original signatures must be sent to the Department at the address(es) provided below. The original of the Class B Participation Certificate should be sent by the Custodian to the Sponsor. Note that for government security reasons, there is normally a delay in the delivery of mail sent via the U.S. Postal Service to the Department. Therefore, if at all possible, the packet should be sent by courier or express mail to:

United States Department of Education
FC&AO Branch
830 First Street, N.E.
5th Floor
Washington, DC 20002
Attention: Funds Controls & Acctg Ops Branch

If you use the U.S. Postal Service, the packet should be addressed to:

United States Department of Education
P.O. Box 2768
Washington, DC 20013-2768
Attention: Funds Controls & Acctg Ops Branch

MONTHLY ROLLING FORECAST (Section 8a(1) of the Master Loan Participation Agreement)

The details for the monthly rolling forecast were provided in Electronic Announcement #15.

PARTICIPATION PURCHASE REQUEST (Exhibit B of the Master Loan Participation Agreement)

With each request for funding, the Sponsor must submit an executed Participation Purchase Request, which is Exhibit B to the Master Participation Agreement. The Participation Purchase Request has two purposes:

- 1) Provides evidence of the ownership by the Department of the beneficial interests in the Eligible Loans, and of the Custodian's responsibility to hold the loan documents and legal title for the benefit of the Department's interest in the Eligible Loans; and
- 2) Documents the amount of the Participation Purchase Request.

Each Participation Purchase Request must be accompanied by a Loan Schedule and Custodial Certification (the "Weekly Loan Schedule"). Each Participation Purchase Request must be signed by the Sponsor, the Eligible Lender Trustee (if applicable), and the Custodian. **Please leave the Participation Purchase Request Reference blank, as it is no longer being utilized.** To submit the document to the Department attach it as a PDF file to an email and send to the following FSA web email address: *FSA_LR@ed.gov*. Please include in the body of the email your contact information in the event we have questions. This applies only to the form in Exhibit B and not to the data file transmission.

In the "Subject" line of the email, please write the following: Participation Purchase Request-<Sponsor Name>-<Sponsor ID>-< Participation Purchase Request Reference Number>-<Date Signed>

The PDF file should be titled: Participation Purchase Request-<Sponsor Name>-<Sponsor ID>-< Participation Purchase Request Reference Number>-<Date Signed>

- Sponsor Name: The legal name of the Sponsor.
- Sponsor ID: The sponsor LID/RID as assigned by the Department.
- Participation Purchase Request Reference Number: The reference number that appears on this document.
- Date Format: MMDDYY Example: 093008 (September 30, 2008)

A Participation Loan Request and accompanying Weekly Loan Schedule may not be submitted to the Department any more frequently than once per week. Upon receipt by the Department of the Participation Purchase Request, the Department will send an acknowledgement of receipt via email to the Custodian with the Participation Purchase Request Reference Number. The Department will process the Purchase Requests in the order they are received into the Student Aid Internet Gateway (SAIG).

The Weekly Loan Schedule must not be submitted as a PDF file. See below for specific instructions regarding the submission of the Weekly Loan Schedule.

LOAN SCHEDULE AND CUSTODIAL CERTIFICATION (Attachment to Exhibit B of the Master Loan Participation Agreement)

With each request for funding, the Sponsor must transmit an electronic data file which lists all the Eligible Loans in a particular Participation. The Sponsor can delegate the submission of this electronic data file to the Servicer(s) for the loans in the Participation. Separately, the Loan Schedule should also be submitted at each month-end, beginning September 30, 2008, to report the entire pool of loans supporting the Class A Participation Interest held by the Department (the "Month-End Loan Schedule").

The below listed documents have been revised. Please see the other attachments to this Electronic Announcement #16 for further instructions and information about the Weekly Loan Schedule and Month-End Loan Schedule data file.

- Loan Schedule Data File Fields – Definitions and Submission Procedures
- Loan Schedule Data File Map

SECURITY RELEASE CERTIFICATE (Exhibit G of the Master Participation Agreement)

The Security Release Certificate, with sections I and II executed by the financial institution with a preexisting financial interest in the Loans, and the Sponsor, respectively, must be submitted to the Custodian by the Sponsor, just prior to when each Participation Purchase Request is submitted to the Department. Additionally, payment instructions outlining the applicable information so that the Custodian may forward funds to the financial institution must also be submitted to the Custodian. The Custodian will hold the partially executed Security Release Certificate in escrow for benefit of the financial institution, pending payment from the Department. The Security Release Certificate, which is Exhibit G in to the Master Participation Agreement, must be signed by a designated officer of the relevant financial institution, releasing their security interest in that Eligible Loan.

Upon the receipt of funds from the Department, the Custodian will forward payment to the financial institution. When the Custodian receives acknowledgement from the financial institution that the monies have been received, then the Custodian will execute section III of the Security Release Certificate and forward to the Department. The Department must receive the completed Security Release Certificate prior to funding a new Participation Purchase Request for that Sponsor's Loans or seven business days from the Custodian's receipt of payment, whichever is earlier. The Department will not fund a new Participation Purchase Request until all Security Release Certificates pertaining to prior purchases have been properly executed and received by the Department through the process described below.

To submit the document to the Department attach it as a PDF file to an email and send to the following FSA web email address: *fsa_lr@ed.gov*. Please include your contact information in the event we have questions.

In the “Subject” line of the email, please write the following: Security Release Certificate-
<Sponsor Name>-<Sponsor ID>-<Date Sent>

The PDF file should be titled: Security Release Certificate-<Sponsor Name>-<Sponsor ID>-
<Date Sent>

- Sponsor Name: The legal name of the Sponsor.
- Sponsor ID: The sponsor LID/RID as assigned by the Department
- Date Format: MMDDYY Example: 093008 (September 30, 2008)