

On the table below, the Electronic Announcements include the instruments used to gather data either in forms requiring signatures or in data formats to provide individual and aggregate loan information. The Action Order identifies the order that participants must complete the forms and formats to utilize the Loan Purchase Program.

Required to preserve the right to participate in the Loan Purchase Program

<i>Action Order</i>	<i>Electronic Announcement # - Name [Instruments]</i>	<i>Action</i>	<i>Estimated # of Respondents</i>	<i>Number of Responses</i>	<i>Burden Hours/ Response</i>	<i>Total Burden Hours</i>
1	EA9 – Notice of Intent to Participate	File Notice of Intent to Participate	1,000	1,000	1 hour	1,000

### **Master Participation Agreement (MPA) 2008-2009 and Operational Documents**

Under the Loan Participation Purchase Program (Master Participation Agreement), the Department purchases “participation interests” in FFEL loans. Generally, the lender transfers the title to the loan to an unrelated entity, the Custodian. The transferred loans are placed in a “participation facility” under the control of the Custodian. The Custodian sells a participation interest in the loans to the Department on behalf of the lender. The Department buys the participation interest by providing the Custodian with funds equal to the disbursed amounts of the loans. The Custodian provides those funds to the lender, giving liquidity to the FFEL lender specifically and the FFEL Program generally.

<i>Action Order</i>	<i>Electronic Announcement # - Name [Instruments]</i>	<i>Action</i>	<i>Estimated # of Respondents</i>	<i>Number of Responses</i>	<i>Burden Hours/ Response</i>	<i>Total Burden Hours</i>
MPA1	EA8 – Loan Purchase Agreements  EA10 – Initial Document Submission Instructions	Execute Master Participation Agreement (MPA) [Exhibits A, E, F] Follow instructions for document submission	50	50	20 hours	1,000
MPA2	EA15 – Monthly Rolling Forecast Reporting Process	File Rolling Monthly Forecast	50*	600	1	600
MPA3a	EA8 - Loan Purchase Agreements  EA16 – Revised Document Submission Process	File Funding Request/Actual Sale of Interest in Loans [Exhibits B, C, D, G] Follow instructions for data submission	50*	1,250	2	2,500

MPA3b	EA16 - Revised Document Submission Process	File Loan Schedule Custodial Cert. Data File (PII)	50*	1,250	2	2,500
MPA4a	EA17 - Monthly Aggregate Settlement Date Report Submission Procedures EA29 – Loan Participation Monthly Reporting and Payment Remittance Procedures	File Monthly Aggregate Settlement Report  Follow procedures for reporting data and filing for payment	50*	600	1	600
MPA4b	EA16 - Revised Document Submission Process EA29 - Loan Participation Monthly Reporting and Payment Remittance Procedures	File Monthly Loan Schedule (PII)  Follow procedures for reporting data and filing for payment	50*	600	2	1,200
MPA4c	EA14 – Document Submission Instructions for Banks Wishing to Perform as Custodians EA16 - Revised Document Submission Process EA20 – Loan Schedule and Custodial Certification Table Load Procedures	File forms for Custodian Approval  Submit Custodial Certification  Follow prescribed table load procedures	15*	15	10	150

\* = These actions can only be taken if the respondent has completed MPA1.

### Master Loan Sale Agreement (MLSA) 2008-2009 and Operational Documents

Under the Loan Purchase Commitment Program (Master Student Loan Agreement), the Department agrees to purchase a loan at a price equal to the outstanding principal balance, plus accrued but unpaid interest owed on the loan, plus a reimbursement of the one percent lender fee, plus \$75 per loan. The lender provides a 45-day notice of intent to sell and the lender and Department work to finalize the roster of loans to be sold and the purchase price. Thus liquidity is provided to the FFEL lender specifically and to the FFEL Program generally.

<i>Action Order</i>	<i>Electronic Announcement # - Name [Instruments]</i>	<i>Action</i>	<i>Estimated # of Respondents</i>	<i>Number of Responses</i>	<i>Burden Hours/Response</i>	<i>Total Burden Hours</i>
MLSA1	EA8 - Loan Purchase Agreements  EA23 – Initial Document Submission for the Loan Purchase Commitment Program	Execute Master Loan Sale Agreement (MLSA) [Exhibits A, C, D] Follow instructions for document submission	100	100	12 hours	1,200
MLSA2	EA23 - Initial Document Submission for the Loan Purchase Commitment Program	File 45-Day Notice of Intent to Sell Loans & Projected Loan Schedule Summary of Loans to Be Sold	100*	2,000	2	4,000
MLSA3	EA27 – Loan Purchase Commitment Program Loan Transfer/Conversion File	File Loan Transfer/Conversion File (PII)	100*	2,000	2	4,000
MLSA4 a	EA26 – MLSA Bill of Sale Submission Instructions	Instructions for Filing Bill of Sale/Loan Schedule Summary [Exhibit B]	100*	2,000	1	2,000
MLSA4 b	EA26 – MLSA Bill of Sale Submission Instructions	Schedule of Loans (PII)	100*	2,000	2	4,000
MLSA4 c	EA26 – MLSA Bill of Sale	Security Release Certification	30*	600	1	600

	Submission Instructions	[Exhibit E]				
MLSA4d	EA26 – MLSA Bill of Sale Submission Instructions	Notice of Assignment and Designation of Payee	20*	400	1	400

\* = These actions can only be taken if the respondent has completed MLSA1.

### **Master Loan Sale Agreement 2007-2008 (MLSA) and other Operational Documents**

Under the Short-term Purchase Program, the Department is extending the offer to purchase fully disbursed loans made for the 2007-2008 academic year. The Department agrees to purchase loans for 97 percent of the total of the outstanding principal balance, plus accrued but unpaid interest as of the purchase date. The lender completes the “Offer to Sell” and the lender and Department work to finalize the roster of loans to be sold and the purchase price. Thus liquidity is provided to the FFEL lender specifically and to the FFEL Program generally.

<i>Action Order</i>	<i>Electronic Announcement # - Name [Instruments]</i>	<i>Action</i>	<i>Estimated # of Respondents</i>	<i>Number of Responses</i>	<i>Burden Hours/Response</i>	<i>Total Burden Hours</i>
07-08 MLSA1	EA36 – Master Loan Sales Agreement for 2007-2008 Short-Term Purchase Program  EA37 - Initial Document Submission Instructions	Execute Master Loan Sale Agreement (MLSA) [Exhibits A, C, D]  Follow instructions for document submission	50	50	3 hours	150
07-08 MLSA2	EA38 – “Offer to Sell” Pursuant to MLSA 2007-2008 Short-Term Purchase Program	Submit “Offer to Sell” form	50	200	2 hours	400
07-08 MLSA 3	EA36 – Master Loan Sales Agreement for 2007-2008 Short-Term Purchase Program  EA39 – Submission of	File Bill of Sale [Exhibit B]	50	200	1 hour	200

	Bill of Sale and Data Files for Loan Sales under the 2007-2008 Short-Term Purchase Program					
07-08 MLSA 4	EA36 – Master Loan Sales Agreement for 2007-2008 Short-Term Purchase Program  EA39 – Submission of Bill of Sale and Data Files for Loan Sales under the 2007-2008 Short-Term Purchase Program	Security Release Certification [Exhibit E]	20	80	1 hour	80
07-08 MLSA 5	EA27 – Loan Purchase Commitment Program Loan Transfer/Conversion File  EA39 – Submission of Bill of Sale and Data Files for Loan Sales under the 2007-2008 Short-Term Purchase Program	File Loan Transfer Conversion forms  Instructions for Submitting Bill of Sale and Loan Detail File and Borrower Benefit Data File.	50	200	2 hours	400