

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 2009-2010

<i>Action Order</i>	<i>Electronic Announcement # Exhibit - 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	EA 46 Exhibit H – Notice of Intent to Participate	File Notice of Intent to Participate	800	800	1 hour	800

Master Participation Agreement (MPA) 2009-2010 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 # Exhibit - 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	EA46 2009-2010 Master Participation Agreement: Exhibit A – Adoption Agreement, Exhibit B – Officers Certificate, Exhibit C – Opinion of Counsel to the Sponsor	Execute Master Participation Agreement (MPA)	35	35	20 hours	700

MPA2	Monthly Rolling Forecast Reporting Process	File Rolling Monthly Forecast	35*	420	1	420
MPA 3a	EA46 2009-2010 Master Participation Agreement: Exhibit D – Participant Purchase Request, Exhibit E – Class A Participation Certificate, Exhibit F – Class B Participant Certificate, Exhibit G – Security Release Certification	File Funding Request/Actual Sale of Interest in Loans	35*	875	2	1,750
MPA 3b	Loan Schedule and Custodial Certification Data File Fields – Definitions and Submission Procedures	File Loan Schedule Custodial Cert. Data File (PII)	35*	875	2	1,750
MPA 4a	Monthly Aggregate Settlement Date Report Submission Procedures	File Monthly Aggregate Settlement Report	35*	420	1	420
MPA 4b	Loan Schedule and Custodial Certification Data File Fields – Definitions and Submission Procedures	File Monthly Loan Schedule (PII)	35*	420	2	840

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

Master Loan Sale Agreement (MLSA) 2009-2010 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 # Exhibit - 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>
MLSA 1	EA46 2009-2010 Master Loan Sale Agreement: Exhibit A – Adoption Agreement, Exhibit B – Seller’s Officer’s Certificate, Exhibit C – Opinion of Counsel to the Seller	Execute Master Loan Sale Agreement (MLSA)	50	50	12 hours	600
MLSA 2	EA46 2009-2010 Master Loan Sale Agreement: Exhibit D – 45-Day Notice of Intent to Sell Loans and Projected Loan Schedule Summary of Loans to be Sold Pursuant to the Master Loan Sale Agreement	File 45-Day Notice of Intent to Sell Loans & Projected Loan Schedule Summary of Loans to Be Sold	50*	1,000	2	2,000
MLSA 3	Loan Purchase Program Data Elements	Identify Individual Loans Involved in the Sale (PII)	50*	1,000	2	2,000
MLSA 4a	EA46 2009-2010 Master	File Bill of Sale and Bill of Sale	50*	1,000	1	1,000

	Loan Sale Agreement: Exhibit E – Bill of Sale	Attachment				
MLSA 4b	Loan Purchase Program Data Elements	File Schedule of Loans (PII)	50*	1,000	2	2,000
MLSA 4c	EA46 2009-2010 Master Loan Sale Agreement: Exhibit F – Security Release Certification	File Security Release Certification	15*	300	1	300
MLSA 4d	EA46 2009-2010 Maser Loan Sales Agreement: Exhibit G – Notice of Assignment and Designation of Payee	File Notice of Assignment and Designation of Payee -	10*	200	1	200

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