Direct Loans
William D. Ford Federal Direct Loan Program

Federal Special Direct Consolidation Loan Verification Certificate

The borrower identified in Item 3 of this Loan Verification Certificate (certificate) has requested consolidation of his or her eligible education loan(s) into a Special Direct Consolidation Loan through the Direct Consolidation Loan Program. The Direct Consolidation Loan Program enables borrowers to apply for a loan to consolidate outstanding education loans pursuant to Title IV of the Higher Education Act of 1965, as amended. Loans that may be consolidated into a Special Direct Consolidation Loan are listed in the instructions for completing this certificate. This certificate is used to verify the eligibility and payoff amount of the borrower's outstanding education loan(s). As part of the Direct Consolidation Loan Application and Promissory Note, the borrower named in Item 3 has authorized your disclosure of information regarding all of the borrower's federal education loan(s) listed below in Item 6. For each listed loan, provide the information requested in Items 7 through 20. **Pursuant to 34 CFR 685.220(f)(1)(i), you must complete and return this certificate within 10 business days of the date received.** Return the completed Loan Verification Certificate to the address shown in the instructions. **Please print.**

NOTE: This Loan Verification Certificate is for use only in connection with making Special Direct Consolidation Loans. The Direct Consolidation Loan Verification Certificate approved under OMB No. 1845-0053 will continue to be used for all other Direct Consolidation Loans.

See instructions. For assistance in completing this certificate, please refer to the contact information provided in the instructions.

(1) Holder/Servicer Information

Holder/Servicer is:
(check only one)
- ☐ Lender
- ☐ Servicer for Lender

Name _____
OPE Code _____
Street 1 _____
Street 2 _____
City, State, Zip Code _____
Area Code/Telephone # _____
Area Code/Fax # _____

(2) Institution and Address to which payoff amount should be sent (if different from Item 1)

Name _____
OPE Code _____
Street 1 _____
Street 2 _____
City, State, Zip Code _____
Area Code/Telephone # _____
Area Code/Fax # _____
Contact's Name _____

(3) Borrower Information

Name _____
Social Security # _____
Street 1 _____
Street 2 _____
City, State, Zip Code _____
Area Code/Telephone # _____

(4) Holder/Servicer Certification: I certify that: **(1)** to the best of my knowledge and belief, the information on this certificate is accurate and complete; **(2)** each loan identified below is a legal, valid, and binding obligation of the borrower; **(3)** each such loan was made and serviced in compliance with all applicable laws and regulations; and **(4)** in the case of Federal Stafford Loans [subsidized and unsubsidized (GSL)], Federal PLUS Loans, Federal Supplemental Loans for Students (SLS)], and Federal Insured Student Loans (FISL), the insurance on each such loan is in full force and effect. The loan amount(s) listed below are the amount(s) necessary to pay off the loan(s). This certificate will be relied on by the U.S. Department of Education in paying off the listed loans(s).

_____
Signature of Authorized Official

_____
Holder/Servicer Name

_____
Date (mm/dd/yyyy)

_____
Name and Title of Authorized Official (Please Print)

_____
Area Code/Telephone Number

1

Holder/Servicer Name: _____ Borrower Name: _____

OPE Code: _____ Borrower Social Security Number: _____

(5) Certification Date (mm/dd/yyyy) _____

	#1	#2	#3	#4	#5	#6
(6) Account Number						
(7) Loan Type						
(8) Interest Rate (%)						
(9) Principal Balance Outstanding						
(10) Unpaid Accrued Interest through Certification Date (Item 5)						
(11) Fees and Late Charges						
(12) Total Amount Due through Certification Date (Item 5)						
(13) First/Only Disbursement Date (mm/dd/yyyy)						
(14) Loan Status Code						
(15) Repayment Plan Information **(15a)** Plan Type						
(15b) Plan Start Date						
(15c) Loan Term Remaining						
(15d) Monthly Payment Amount						
(16) IBR Information **(16a)** IBR Start Date						
(16b) Days of Economic Hardship Deferment						
(16c) Standard Payment Amount Used to Determine PFH						
(16d) PFH Payment Amount						
(16e) Non-PFH IBR Payment Amount						
(16f) Number of Qualifying IBR Payments						
(16g) Begin Date of Qualifying IBR Payments						
(16h) PFH Renewal Date						
(17) Number of Days Past Due						
(18) Deferment/Forbearance Information **(18a)** Deferment/Forbearance Type						
(18b) Deferment/Forbearance End Date						
(19) Parent PLUS Loan Information **(19a)** Student's Name (last, first, middle initial)						
(19b) Student's Social Security Number						

(20) Comments _____

Federal Special Direct Consolidation Loan Verification Certificate Instructions

The borrower named in this Verification Certificate (certificate) has requested a Federal Special Direct Consolidation Loan (Special Direct Consolidation Loan) to repay an eligible federal education loan(s). The borrower has identified a loan(s) you hold as one of the loans to be considered in the application process. As part of the application process for a Special Direct Consolidation Loan, each loan holder/servicer identified by the borrower must complete this certificate. After receiving the certificate from you and determining that the loan(s) is eligible for consolidation, the U.S. Department of Education (ED) will pay off the borrower's debt to you using the information you provide on this certificate. Upon receipt of payment from ED, you must notify the borrower that the loan(s) you held or serviced has been paid in full. An overpayment from ED or any payments from the borrower after you receive ED's payment must be sent to ED for application to the borrower's Special Direct Consolidation Loan. If the borrower contacts you about his or her account while the Special Direct Consolidation Loan application is in process, the borrower should be told to continue to make regularly scheduled payments on the loan to avoid default.

Note: If you are no longer the holder/servicer of one or more of the loans listed, complete the information for the loan(s) you hold and indicate in Item 20 the new holder/servicer for the other loan(s), if known.

Pursuant to 34 CFR 685.220 (f)(1)(i), this certificate must be completed and returned within 10 business days of the date received to the address provided on this page.

Holder/Servicer Instructions:

Enter dates as month/day/year (mm/dd/yyyy). Use only numbers. Example: January 24, 2011 = 01/24/2011.

Item 1: Enter or correct the holder/servicer information.

Item 2: If the payoff amount should be sent to a different institution and/or address than provided in Item 1, enter the requested information.

Item 3: Enter or correct the borrower's full name, Social Security Number, current address, and current area code and telephone number.

Item 4: After completing Items 5 through 20, sign, date, and provide the other requested information to complete this certificate.

Item 5: Enter the date you complete this certificate.

Item 6: Enter the account number assigned to each of the borrower's loan(s) for which you are the holder/servicer.

If you have more than one loan for this borrower, you must list them as #1, #2, etc. If the account number is the same for each loan, you may enter "same" in the subsequent columns.

Item 7: Enter the loan type, using the codes as noted below in bold print.

A	Subsidized Federal Stafford Loans
B	Guaranteed Student Loans (GSL)
C	Federal Insured Student Loans (FISL)
G	Unsubsidized Federal Stafford Loans (including Nonsubsidized Stafford Loans)
H	Federal Supplemental Loans for Students (SLS)
J	Unsubsidized Federal Consolidation Loans
O	Subsidized Federal Consolidation Loans
P	Auxiliary Loans to Assist Students (ALAS)
S	Federal PLUS Loans for Graduate/Professional Students
T	Federal PLUS Loans for Parents

Note: Spousal Federal Consolidation Loans (consolidation loans that were made jointly to married borrowers) are not eligible for consolidation into a Special Direct Consolidation Loan.

Item 8: Enter the current annual interest rate (percent) on the loan in the following format: xx.xx. For example, if the interest rate is 6.8%, enter 06.80.

Item 9-11: Provide the payoff amount for each loan, which is the sum of the following, as of the certification date in Item 4:

Item 9: Principal balance outstanding (including capitalized interest)

Item 10 Unpaid accrued interest through certification date

Item 11: Unpaid fees and late charges, if applicable (as defined by federal regulations)

Item 12: Enter the total combined amounts of Items 9 through 11.

Item 13: Enter the first, or only, disbursement date for the loan.

Item 14: Enter the current status of the borrower's accounts using the status codes from the list below.

IS	In School
GR	Grace
RP	Repayment
DE	Deferment
FB	Forbearance
BA	Bankruptcy
DS	Default – Satisfactory Repayment Arrangements Made
DN	Default – Satisfactory Repayment Arrangements Not Made
DI	Currently Subject to Judgment or Wage Garnishment Order
AV	Submitted for Default Aversion
OT	Other (explain in Item 20.)

Item 15: Complete Items 15a through 15d for each loan:

15a: Enter the repayment plan under which the loan is currently being repaid using the codes from the list below:

SF	Standard 10-Year
CS	Consolidation Standard (consolidation loans only)
SG	Graduated 10-Year
CG	Consolidation Graduated (consolidation loans only)
EF	Extended – Fixed
EG	Extended – Graduated
IB	Income-Based
IS	Income-Sensitive
OT	Other (explain in Item 20)

15b: Enter the date the loan initially entered repayment (under any repayment plan).

15c: Unless the borrower is currently repaying under the IBR Plan, enter the remaining number of months in the repayment period under the current repayment plan. If the borrower is repaying under the IBR Plan, enter the remaining number of months that the borrower would have in the repayment period under the Standard Repayment Plan if the borrower were to leave the IBR Plan.

15d: Enter the current monthly payment amount.

Item 16: Complete only if the loan(s) you hold is any loan type other than a Federal PLUS Loan for Parents (loan type T) or an Unsubsidized Federal Consolidation Loan (loan type J) that repaid a parent PLUS loan.

If the borrower has repaid or is currently repaying that loan under the Income-Based Repayment (IBR) Plan, complete Items 16a through 16h.

If the borrower has never repaid that loan under the IBR Plan, complete only Items 16c, 16f, and 16g.

16a: Enter the date the loan entered repayment under IBR.

16b: Enter the number of days of economic hardship deferment the borrower has received since beginning repayment under IBR.

16c: Enter the standard repayment plan monthly payment amount calculated when the borrower initially entered repayment on the loan.

16d: Enter the current monthly PFH payment amount, if the borrower is currently in PFH status.

16e: Enter the recalculated IBR monthly payment amount the borrower would pay if determined to no longer have a PFH.

16f: Enter the number of qualifying monthly payments the borrower has made (including months of economic hardship deferment) toward the required 25 years of payments to qualify for IBR loan forgiveness.

16g: Enter the beginning date of the 25-year IBR repayment period, as determined in accordance with 34 CFR 682.215(f)(3).

16h: Enter the scheduled date for determining whether the borrower continues to have a PFH.

Item 17: Complete only if the loan is past due. Enter the number of days past due.

Item 18: Complete Items 18a and 18b only if a loan is currently in a deferment or forbearance status.

18a: Enter the deferment or forbearance type using the codes from the list below:

Deferment codes:

HT	At Least Half-Time Student (In-School)
GF	Graduate Fellowship
RT	Rehabilitation Training
UE	Unemployment (maximum eligibility 3 years)
UN	Unemployment (maximum eligibility 2 years)
EH	Economic Hardship
MO	Military Service
MR	Post-Active Duty Student
PD	Parent PLUS In-School (loans first disbursed on/after July 1, 2008)
PE	PLUS Six-Month Post-Enrollment (loans first disbursed on/after July 1, 2008)
OT	Other (explain in Item 20)

Forbearance codes:

DC	Discretionary
MN	Mandatory
AD	Administrative
MA	Mandatory Administrative

18b: Enter the date the current period of deferment or forbearance is scheduled to end.

Item 19: Complete Items 19a and 19b only for Federal PLUS Loans that were obtained by a parent borrower to help pay for the cost of a dependent student's education.

19a: Enter the dependent student's name (last name, first name, middle initial)

19b: Enter the dependent student's 9-digit social security number.

Item 20: Enter any appropriate comments. If unable to complete this certificate, please provide an explanation here.

Note: When the consolidation process is complete, the lender will receive payment for the sum of principal, interest, and allowable fees.

Return this form to:

[Insert Servicer Information Here]

Pursuant to 34 CFR 685.220(f)(1)(i), you must complete and return this certificate within 10 business days of the date received.

Paperwork Reduction Notice

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless the collection displays a valid OMB control number. Public reporting burden for this collection of information collection is estimated to average 0.5 hours (30 minutes) per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. The obligation to respond to this collection is mandatory in accordance with 34 CFR 685.220(f)(1)(i). Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Education, 400 Maryland Ave., SW, Washington, DC 20210-4537 or email ICDocketMgr@ed.gov and reference OMB Control Number 1845-0111.

Note: Please do not return the completed Federal Special Direct Consolidation Loan Verification Certificate to this address.