# Lender’s Interest and Special Allowance Request and Report (LaRS 799 Report)

**IDENTIFICATION AND CERTIFICATION**

1. Lender Identification Number (LID): \_\_\_\_\_\_\_\_\_\_ Lender Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Servicer Identification Number: \_\_\_\_\_\_\_\_\_\_\_\_\_ Servicer Name (if applicable): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. Calendar Year and Quarter Ending (Complete both fields): Calendar Year: \_\_\_\_\_\_\_\_

[ ] March 30 [ ] June 30 [ ] September 30 [ ] December 31

1. Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. Name and Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**CERTIFICATION:** As an eligible Lender, Servicer, or Eligible Lender Trustee in the Federal Family Education Loan Program (FFELP) that submits the Lender Reporting System report (LaRS), I certify, by my signature below that:

The data that my organization submits to the U.S. Department of Education (the Department) is correct to the best of my knowledge and belief. I certify that this submission seeks payment of only those amounts that are proper and authorized under those laws, regulations, and policies applicable to the Federal Family Education Loan Program (FFELP). I understand that all documents, files, accounts, and records supporting this data are subject to audit or review by the Secretary of Education or other authorized representatives of the United States Government, and I agree to make all such documents, files, accounts, and records available to the Secretary or such authorized representatives without restriction.

**WARNING**: Any person who knowingly and willfully submits a false statement to obtain payment may be prosecuted under Federal law, and if convicted, is subject to imprisonment for up to five years or a fine of up to $20,000, or both. 18 U.S.C. 1001, 20 U.S.C 1097. In addition, any person who knowingly makes a false claim or causes a false claim to be presented, or knowingly makes a false claim or causes a false claim to be presented, or knowingly makes a false statement to obtain payment of a claim, may be subject to civil may be subject to civil penalty and damages under the False Claim Act.

**REPORTING BURDEN:** 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 1845-0013.  Public reporting burden for this collection of information is estimated to average of 3.75 hours 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 required to obtain or retain benefit(Title IV, Part B of the Higher Education Act, as amended).  If you have comments or concerns regarding the status of your individual submission of this form, please contact Federal Student Aid at fsa\_lr@ed.gov. directly.

**Note**: The LaRS form may be submitted three ways: online in FMS at: <https://fsa-fms.ed.gov/CustomLogin?resource_url=https%3A%2F%2Ffsa-fms.ed.gov%2Faccessgate%2Fdossologin>, a file transfer through the SAIG portal at: <https://saigportal.ed.gov/tdcm/login.seam?cid=3899>, or emailed to: FSA\_LR@ed.gov. Faxed and mailed copies of the LaRS form are not accepted.

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| **PART I – Loan Origination and Lender Loan Fees** | **LID:**  | **Page #:** |

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| --- | --- | --- | --- | --- |
| **Loan Type** | **Fee Code** | **Fee Percent** | **Loan Interest Rate** | **Principal Amount of Loans** |
| **(A)** | **(B)** | **(C)** | **(D)** | **(E)** |
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| **PART II – Interest Benefits** | **LID:**  | **Page #:** |

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| --- | --- | --- | --- | --- | --- |
| **Loan** | **Interest** | **Billing** | **Ending Principal** | **Average Daily** | **Interest Amount** |
| **Type** | **Rate** | **Code** | **Balance** | **Principal Balance** | **(Use only for Adjustments)** |
| **(A)** | **(B)** | **(C)** | **(D)** | **(E)** | **(F)** |
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| **PART III – Special Allowance** | **LID:**  | **Page #:** |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Billing** | **Calendar** | **Quarter** | **Loan** | **Special Allowance** | **Interest** | **Ending Principal** | **Average Daily** | **Adjustments for Difference in Average** |
| **Code** | **Year** | **Code** | **Type** | **Category** | **Rate** | **Balance** | **Principal Balance** | **Daily Principal Balance** |
| **(A)** | **(B)** | **(C)** | **(D)** | **(E)** | **(F)** | **(G)** | **(H)** | **(I)** |
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| **PART IV – Loan Activity** | **LID:**  | **Page #:** |

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| --- | --- | --- | --- | --- | --- |
| **Categories** | **Federal Stafford and FISL (except Unsubsidized)** | **Federal PLUS** | **Federal SLS** | **Federal Consolidation** | **Federal Unsubsidized Stafford** |
|  | **(A)** | **(B)** | **(C)** | **(D)** | **(E)** |
| 1. Beginning Principal Balance |  |  |  |  |  |
| 2. Loan Principal Disbursed |  |  |  |  |  |
| 3. Interest Capitalized or Other Principal Increases |  |  |  |  |  |
| 4. Principal of Loans Purchased |  |  |  |  |  |
| 5. Principal of Loans Cured |  |  |  |  |  |
| 6. Principal of Loans Sold |  |  |  |  |  |
| 7. Principal Paid by Insurance Claims |  |  |  |  |  |
| 8. Principal of Loans on which the Guarantee was Voided |  |  |  |  |  |
| 9. Principal Paid by Borrowers and Other Principal Reductions |  |  |  |  |  |

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| **PART V – Loan Portfolio Status** | **LID:**  | **Page #:** |

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| **Categories** | **Federal Stafford and FISL (except Unsubsidized)** | **Federal PLUS** | **Federal SLS** | **Federal Consolidation** | **Federal Unsubsidized Stafford** |
|  | **(A)** | **(B)** | **(C)** | **(D)** | **(E)** |
| 1. Loans in School and in Grace |  |  |  |  |  |
| 2. Loans in Authorized Deferment |  |  |  |  |  |
| 3. Loans in Repayment or Forbearance: |  |  |  |  |  |
| a. Current or less than 31 days past due |  |  |  |  |  |
| b. 31-60 days past due |  |  |  |  |  |
| c. 61-90 days past due |  |  |  |  |  |
| d. 91-120 days past due |  |  |  |  |  |
| e. 121-180 days past due |  |  |  |  |  |
| f. 181-270 days past due |  |  |  |  |  |
| g. 271 days or more past due |  |  |  |  |  |
| h. Claims filed, but not yet paid, and not listed above |  |  |  |  |  |
| 4. Ending Principal Balance |  |  |  |  |  |

## Frequently Asked Questions

What is the LaRS?

The LaRS form is used by the Department to calculate interest subsidies and special allowance payments due to and from lending institutions and to obtain information on the student loan portfolio under FFELP.

Who should complete the LaRS form?

Any lender holding a FFELP loans must submit an invoice within 90 days of the end of the quarter.

What help is available?

Help can be obtained by emailing Federal Student Aid (FSA) at: FSA\_LR@ed.gov.

The entire LaRS form must be completed.

Failure to complete all sections of the LaRS form will result in the rejection of the entire LaRS form.

Are there any other helpful hints?

1. Remember to put the LID on the top of each page.
2. Number the pages sequentially using the space provided.
3. If additional space is needed for Parts I, II, or III, make additional copies, and check the block at the bottom of each page to indicate that additional pages are being submitted.
4. Unless otherwise stated, calculate each monetary amount to the nearest cent, round to the nearest dollar, and enter the rounded amount on the LaRS form.
5. The quarterly LaRS data form may be submitted three ways: online in FMS at: <https://fsa-fms.ed.gov/CustomLogin?resource_url=https%3A%2F%2Ffsa-fms.ed.gov%2Faccessgate%2Fdossologin>, a file transfer through the SAIG portal at: <https://saigportal.ed.gov/tdcm/login.seam?cid=3899>, or emailed to: FSA\_LR@ed.gov.

**Note**: Faxed and mailed copies of the LaRS form are not accepted.

For additional assistance refer to the FSA Helpful Hints document located at: <https://fsapartners.ed.gov/knowledge-center/topics/financial-partners/data-exchange>.

## Cover Page Instructions

1. Lender ID, Lender Name The Lender Identification Number (LID) is a 6-digit code assigned by the Department to identify each participant in the FFELP. Enter the full, legal name of your institution.

2. Servicer ID, Servicer Name The Servicer Identification Number is a 6-digit code assigned by the Department to identify each participant in the FFELP. Enter the full, legal name of the servicing institution (if applicable).

3. Year and Quarter Ending Enter the calendar year and associated quarter ending date covered by this form.

4. Signature Read the certification statement and sign the LaRS form (manual or digital signature is acceptable).

5. Date Enter the date the LaRS form is signed.

6. Type Name and Title Type or Print the name and title of the official signing the form.

## Part I – Loan Origination and Lender Loan Fees

This section is divided into five columns. Enter separate line entries for each unique combination of Loan Type, Fee Code, Fee Percent, and Loan Interest Rate. For each line, if any column is completed, all columns for that line must be completed. If applicable, report adjustments to previous quarters.

**Applicability:** Most FFELP loans were subject to a loan origination fee, which was a percentage of the loan principal and is deducted proportionately from each loan disbursement. The fee depends on the period of enrollment covered by the loan. *The Health Care and Education Reconciliation Act of 2010, Public Law 111-152,* made significant changes to the federal student loan programs, including ending new loans under the FFELP.

**Note**: Effective July 1, 2010, all federal student loans can only be made under the Direct Loan Program. This section is only used to report adjustment activity.

Loan Type (A) Enter the 2-letter code of the loan type being reported:

Loan Type Description

SF FFELP Subsidized Stafford

SL FFELP Supplemental Loans for Students (SLS)

PL FFELP Parent or Grad PLUS (PLUS)

CL FFELP Consolidation

SU FFELP Unsubsidized Stafford

Fee Code (B) Enter the code for the period and type of loan activity being reported:

Origination fee adjustments to previously reported quarters:

FI – Net increase in loans you made or bought as reported for a previous quarter, if you owe the origination fees

FD – Net decrease in loans you made or bought as reported for a previous quarter, if the fees are to be credited to you

Lender fee adjustment to previously reported quarters:

LI – Net increase in loans you made or bought as reported for a previous quarter, if you owe the lender fees

LD – Net decrease in loans you made or bought as reported for a previous quarter, if the fees are to be credited to you

Separate entries must be made for origination fees and for lender fees. For lines containing the codes FI and LI, the Department will charge you the fee. For lines containing the codes FD and LD, you will receive credit toward fees due.

Include all loans, which can be classified under the same loan type, the same adjustment fee code, the same fee percent, and the same loan interest rate in one line item. When using an adjustment code, report the sum of all activity for loans made in all prior quarters. Do not make separate entries for each separate prior quarter.

Fee Percent (C) Enter the percentage (as a decimal) of the loan used to determine the fee:

* Loans first disbursed on or after 7/1/2009 but prior to 7/1/2010 for periods of enrollment that either include that date or begin after that date: Subsidized and Unsubsidized Stafford fees are 0.005
* Loans first disbursed on or after 7/1/2008 but prior to 7/1/2009 for periods of enrollment that either include that date or begin after that date: Subsidized and Unsubsidized Stafford fees are 0.01
* Loans first disbursed on or after 7/1/2007 but prior to 7/1/2008 for periods of enrollment that either include that date or begin after that date: Subsidized and Unsubsidized Stafford fees are 0.015
* Loans first disbursed on or after 7/1/2006 but prior to 7/1/2007 for periods of enrollment that either include that date or begin after that date: Subsidized and Unsubsidized Stafford fees are 0.02
* Loans first disbursed on or after 7/1/2006 but prior to 7/1/2010 for periods of enrollment that either include that date or begin after that date: PLUS fees are 0.03
* Loans first disbursed on or after 7/1/1994 but prior to 7/1/2006 for periods of enrollment that either include that date or begin after that date: Subsidized and Unsubsidized Stafford and PLUS fees are 0.03
* Loans frst disbursed on or after 7/1/1994 for period of enrollment that begin before that date and include that date: SLS loans certified before 7/1/1994 is 0.03
* Period of enrollment beginning before 7/1/1994 and disbursed prior to that date:
* Subsidized Stafford, SLS, and PLUS fee is 0.05
	+ - * + Unsubsidized Stafford combined origination fee/insurance premium is 0.065
	+ Loans first disbursed on or after 10/1/2007 but prior to 7/01/2010 are subject to a lender loan fee, which is 1% or 0.01 of the loan principal and is charged proportionately against each loan disbursement
	+ Loans first disbursed on or after 10/1/1993 but prior to 10/1/2007 are subject to a lender loan fee, which is ½% or 0.005 of the loan principal and is charged proportionately against each loan disbursement

Loan Interest Rate (D) Enter the applicable interest rate (as a decimal) of each group of loans:

* Subsidized Stafford loans first disbursed on or after 7/1/2009 but prior to 7/1/2010 to eligible undergraduate students use 0**.**056
* Subsidized Stafford loans first disbursed on or after 7/1/2008 but prior to 7/1/2009 to eligible undergraduate students use 0.06
* Subsidized and Unsubsidized Stafford loans disbursed on or after 7/1/2006 but prior to 7/1/2010 use 0.068
* PLUS loans disbursed on or after 7/1/2006 but prior to 7/1/2010 use 0.085
* Subsidized and Unsubsidized Stafford and PLUS variable rate loans made to new borrowers on or after 10/1/1992 but prior to 7/1/2006 use EVAR
* Consolidation loans made on or after 10/1/1998 use the actual rate of the loan
	+ - Converted fixed rate loans of 0.07, 0.08, 0.09, or 0.08/0.1 percent use FVAR7, FVAR8, FVAR9, FVAR10, and FVARX respectively

Principal Amount of Loans (E) The principal amount of the loan is the amount disbursed plus the amount of the insurance premium and origination fee deducted prior to disbursement. For Fee Codes FI and/or LI, enter the additional amount which was not previously reported to the Department. For Fee Codes FD and/or LD, enter the amount, which was previously reported but has now been cancelled or overstated in previous quarters.

## Part II – Interest Benefits

This part is divided into six columns. When billing for interest for the quarter covered by the form, (Billing Code BC), make separate line entries for each different loan type and allowable interest rate. Columns A through E must be completed. Column F, Interest Amount, is for reporting adjustments only. When billing for all other codes (BI and BD), make separate line entries for each type of adjustment. Complete columns A, C, and F. Leave the other columns blank. If additional space is needed, make a copy of the blank page, and check the block at the bottom of each page.

Applicability: In general, the Department will pay the interest due on:

* Subsidized Stafford and Federally Insured Student Loan (FISL) loans while the borrower is in school at least half time, in grace, and during a period of authorized deferment;
* Consolidation loans for which the lender received the application on/after 1/1/1993 and prior to 8/10/1993 during periods of authorized deferment;
* Consolidation loans comprised solely of Subsidized Stafford Loans for which the lender received the application on or after 8/10/1993 and prior to 11/13/1997, during periods of authorized deferment;
* Consolidation loans whose application was received after 11/13/1997, interest benefits are paid on the portion of the loan that repaid Subsidized Stafford, Subsidized Federal Direct Stafford, FISL, subsidized portion of Consolidation or Federal Direct Consolidation loans, during periods of authorized deferment; and
* Income Based Repayment (IBR) – on both Subsidized Stafford loans and the subsidized portion of Consolidation loans. On the subsidized loans, if the portion of the scheduled monthly Partial Financial Hardship payment amount attributable to those loans is less than the monthly accrued interest on those loans, the Department will pay the difference, for up to three years

Loan Type (A) Enter the 2-letter code for the loan type being reported.

SF – FFELP Subsidized Stafford and FISL

CL – FFELP Consolidation

Interest Rate (B) Enter the interest rate (as a decimal) for loans or portions of loans on which you are billing interest for the quarter covered by this form, as explained above. For loans made at rates other than those shown, make separate line entries for each actual rate used (up to five decimal places, then round), for example, for 6.8% enter 0.068.

**Note**: For adjustments (Billing Codes BI or BD), leave this field blank.

Billing Code (C) Enter the code for the period and type of loan activity being reported.

BC – Interest due to you for the current quarter

BI – Adjustment, resulting in a net increase in the interest due to you from previous quarters' billings

BD – Adjustment, resulting in net decrease in the interest due to you from previous quarters' billings

**Note**: For lines containing the codes BC or BI, you will receive an interest payment from the Department. For lines containing the code BD, you will be charged for the amount owed to the Department.

If an interest transaction occurred in the current quarter and an adjustment was made to it in the same quarter, report only the net result. Do not report the original action and the adjustment separately.

Use codes BI and BD to report adjustments to interest activity for all prior quarters combined, regardless of the loans' individual interest rates.

For loans eligible for interest under IBR – enter the code for the period and type of loan activity being reported.

IC – Interest due to you for the current quarter

II – Adjustment, resulting in a net increase in the interest due to you from previous quarters' billings

ID – Adjustment, resulting in a net decrease in the interest due to you from previous quarters' billings

Ending Principal Balance (D) For all lines with Billing Code of BC, enter the total unpaid principal balance outstanding on all loans or portions of loans eligible for interest benefits (whole dollars only) for the stated Loan Type, Interest Rate, and Billing Code combination, as of the last day of the quarter covered by this form.

Average Daily Principal Balance (E) For each combination of Loan Type, Interest Rate, and Billing Code of BC, enter the average (whole dollars only) of the daily principal balances of all eligible loans or portions of loans for the quarter covered by this form. This is accomplished by adding the outstanding principal balance of all eligible loans or portions of loans for each day in the quarter and dividing by the number of days in the quarter.

Interest Amount (F) For each combination of Loan Type, Interest Rate and Billing Code enter to the nearest penny the amount of interest due you or owed to the Department. For IBR activity, enter the amount of unpaid accrued interest. Do not use Column F for interest due for the current quarter (Billing Code is BC). This column is required adjustments (Billing Code is BI or BD). Enter a positive number only. The Department will use the Billing Code to determine whether you are due interest or owe money to the Department.

**Note**: This column is only used for adjustments.

## Part III – Special Allowance

This part is divided into nine columns. Make separate line entries for each different combination of Billing Code, Calendar Year, Quarter Code, Loan Type, Special Allowance Category, and Interest Rate. These first six columns must always be completed. If additional space is needed, make a copy of the blank page, and check the block at the bottom of each page.

**Applicability**: In general, special allowance may be paid on all loans, except certain FFELP Stafford and FISL loans and the Health Education Assistance Loan Program portion of a Consolidation loan. For loans disbursed on or after 4/1/2006, if the applicable interest rate exceeds the market rate, the lender may owe funds back the government. Report all amounts in whole dollars.

For IBR eligible loans – special allowance will be paid on the average daily balance of unpaid accrued interest. This is in addition to what is being paid on the average daily principal balance.

Billing Code (A) Enter the code for the period and type of loan activity being reported.

BC – Special allowance due to or from for the current quarter

BI – Adjustment resulting in a net increase in the special allowance previously paid or collected for a given quarter

BD – Adjustment resulting in a net decrease in the special allowance previously paid or collected for a given quarter

If a transaction occurred in the current quarter and an adjustment was made in the same quarter, only report the net result.

For loans eligible for interest under IBR – enter the code for the period and type of loan activity being reported.

IC – Interest due to you for the current quarter

II – Adjustment, resulting in a net increase in the interest due to you from previous quarters' billings

ID – Adjustment, resulting in net decrease in the interest due to you from previous quarters' billings

Calendar Year (B) Enter the year being reported (for example 2022)

Quarter Code (C) Enter the digit for the quarter being reported.

* + - * 1. 1 - March 31 3 – September 30
				2. 2 - June 30 4 – December 31

Loan Type (D) Enter the 2-letter code for the loans being reported (see below table for loan types):

Loan Type Description

SF FFELP Subsidized Stafford

SL FFELP Supplemental Loan for Students (SLS)

PL FFELP Parent or Grad PLUS

CL FFELP Consolidation

SU FFELP Unsubsidized Stafford

Special Allowance Category (E) Enter the code for the loans being reported (**‘S’** is calculated using the 91-day Treasury Bills, **‘C’** uses Commercial Paper, **‘L’** uses LIBOR and **‘F’** uses SOFR).

SA Loans made prior to 10/1/1981 (tax-exempt loans during this period use XA)

SB Subsidized Stafford and PLUS loans made on or after 10/1/1981 but prior to 10/17/1986, loans made on or after 10/17/1986, but prior to 11/16/1986 for periods of enrollment beginning prior to 11/16/1986 and Consolidation loans made on or after 10/1/1981, but prior to 11/16/1986 (tax-exempt loans during this period use XB)

SD Subsidized Stafford and PLUS and SLS loans made on or after 10/17/1986 but prior to 11/16/1986 for periods of enrollment beginning on or after 11/16/1986, Subsidized Stafford, and Consolidation PLUS, SLS loans made on or after 11/16/1986 but prior to 10/1/1992, and Unsubsidized Stafford loans made prior to 10/1/1992 for periods of enrollment beginning on or after 10/1/1992 (tax-exempt loans during this period use XB)

SE Stafford loans made on or after 10/1/1992 but prior to 7/1/1994, regardless of the enrollment period, or loans made after 7/1/1994 for an enrollment period ending prior to 7/1/1994, PLUS loans made on or after 10/1/1992 but prior to 7/1/1994, SLS loans made on or after 10/1/1992 but prior to 7/1/1994, or certified before 7/1/1994 and disbursed after 7/1/1994, and Consolidation loans made on or after 10/1/1992 and those for which the loan application was received by an eligible lender prior to 11/13/1997 (tax-exempt loans during this period use XE)

SG Stafford loans made on/after 7/1/1994 but prior to 7/1/1995, loans made on or after 7/1/1995 but prior to 7/1/1998 during periods of repayment or forbearance, PLUS loans made on or after 7/1/1994 but prior to 7/1/1998 and Consolidation loans for which the loan application was received by an eligible lender on/after 11/13/1997 but prior to 10/1/1998 (tax-exempt loans during this period use XG)

SH Stafford loans made on or after 7/1/1995 but prior to 7/1/1998 only during the in-school, grace and deferment periods and PLUS loans made on or after 7/1/98 but prior to 1/1/2000 (tax-exempt loans during this period use XH)

SJ Stafford loans made on or after 7/1/1998 but prior to 1/1/2000 onlyduring the in-school, grace, and deferment periods (tax-exempt loans during this period use XJ)

SK Stafford loans made on or after 7/1/1998 but prior to 1/1/2000 onlyduring the repayment and forbearance periods (tax-exempt loans during this period use XK)

SL Consolidation loans made on or after 10/1/1998 but prior to 1/1/2000 (tax-exempt loans during this period use XL)

CA/LA/FA Stafford loans made on or after 1/1/2000 but prior to 4/1/2006, onlyduring the in-school, grace, and deferment periods (tax-exempt loans during this period use XJ)

CB/LB/FB Stafford loans made on or after 1/1/2000 but prior to 4/1/2006, only during the repayment and forbearance periods (tax-exempt loans during this period use XK)

CC/LC/FC Consolidation loans made on or after 1/1/2000, but prior to 4/1/2006 (tax-exempt loans during this period use XL)

CD/LD/FD PLUS loans made on or after 1/1/2000, but prior to 4/1/2006. (tax-exempt loans during this period use XQ)

CE/LE/FE Stafford loans made on or after 4/1/2006 but prior to 10/1/2007, onlyduring the in-school, grace, and deferment periods (tax-exempt loans during this period use XM)

CF/LF/FF Stafford loans made on or after 4/1/2006 but prior to 10/1/2007, only during the repayment and forbearance periods (tax-exempt loans during this period use XN)

CG/LG/FG Consolidation loans made on or after 4/1/2006 but prior to 10/1/2007 (tax-exempt loans during this period use XO)

CH/LH/FH PLUS loans made on or after 4/1/2006 but prior to 10/1/2007 (tax-exempt loans during this period use XP)

CI/LI/FI Stafford loans made on or after 10/1/2007 but prior to 7/1/2010, onlyduring the in-school, grace, and deferment periods

CK/LK/FK Consolidation loans made on or after 10/1/2007 but prior to 7/1/2010

CM/LM/FM PLUS loans made on or after 10/1/2007 but prior to 7/1/2010

Interest Rate (F) Enter the applicable interest rate (as a decimal) for each group of loans. Allowable rates:

* IBR – from 0% to 25%;
* Consolidation – from 1.55 – 8.25% for loans made on or after 10/1/1998;
* EVAR – for variable Subsidized and Unsubsidized Stafford, PLUS and SLS loans made on or after 10/1/1992 through 6/30/2006 and Consolidation loans made during the *Emergency Consolidation Loan Act*;
* FVAR7, FVAR8, FVAR9, FVAR10, and FVARX – respectively for converted fixed rate loans of 7%. 8%, 9%, 10%, and 8/10%; or
* VAR – for variable rate PLUS and SLS loans made prior to 10/1/1992

Ending Principal Balance (G) For all lines with Billing Code BC, enter the total unpaid principal balance outstanding on all loans eligible for special allowance for the stated combination of entries in columns A through F, as of the last day of the quarter covered by this form.

Average Daily Principal Balance (H) For each combination with Billing Code BC, enter the average daily principal balance of all eligible loans for the quarter.

Adjustments for Difference in For Billing Codes BI or BD, enter the difference in the Average Daily Principal Balance between what should have been Average Daily Principal Balance (I) reported and what was originally reported.

## Part IV – Loan Activity

**Applicability:** Part IV shows the changes, which have occurred to the guaranteed loan principal in your portfolio for each type of loan for the quarter covered by this form. Loan principal includes capitalized interest as defined in line three. This part must be completed and submitted each time you submit a LaRS form. Report all amounts in whole dollars.

Enter all loan information in the appropriate column:

FFELP Subsidized Stafford and FISL

FFELP Parent or Grad PLUS (PLUS)

FFELP Supplemental Loans for Students (SLS)

FFELP Consolidation

FFELP Unsubsidized Stafford

1. Beginning Principal Balance Enter the outstanding principal balance (including the sum of capitalized interest outstanding) of loans at the start of business on the first day of the quarter. Unless an adjustment has been made, this amount must be the same as the Ending Principal Balance from the previous quarter's form.

**Note**: Adjustments made to the prior quarter ending balance may be subject to review.

2. Loan Principal Disbursed No FFELP loans disbursed after 7/1/2010. The field must be blank.

3. Interest Capitalized or Other Enter the amount of interest and unpaid insurance premiums, which were added to principal during the quarter in accordance

Principal Increases with program regulations, principal transferred from other LIDs assigned to your institution, and any other increases in your portfolio not shown elsewhere.

4. Principal of Loans Purchased Enter the principal amount of loans purchased (including interest capitalized prior to purchase) from other lenders.

5. Principal of Loans Cured Enter the principal amount of loans (including interest capitalized prior to the reinstatement of the loan's insurance) on which insurance coverage was reinstated (cured) in accordance with program regulations.

6. Principal of Loans Sold Enter the principal amount of loans sold (including interest capitalized prior to sale) to other lenders including the Department.

7. Principal Paid by Insurance Enter the amount received from the guarantor for principal (including interest capitalized prior to claim filing) for default, death, Claims disability, bankruptcy, and other claims authorized by statute, regulations, and policy.

8. Principal of Loans on which Enter the principal amount of loans (including interest capitalized prior to the loss of guarantee) on which the insurance guarantee the Guarantee was Voided was voided due to a due diligence, timely filing, or other violation.

9. Principal Paid by Borrowers Enter the total amount of payment received to reduce the borrowers loan balance; for example, refunds received from schools, Principal Reductions checks returned uncashed for loans reported disbursed in prior quarters, and principal transferred to other LIDS assigned to your

institution. Do not include claim payments from guarantors.

## Part V – Loan Portfolio Status

**Applicability:** Part V shows the status of the outstanding guaranteed loan principal in your portfolio for each type of loan as of the end of the quarter covered by this form. Principal includes capitalized interest. Include all guaranteed loans in Part V except for voided guaranteed loans. However, include loans previously voided and then cured. This part must be completed and submitted each time you submit a LaRS form. Enter all amounts in whole dollars.

Enter all loan information in the appropriate column:

A) FFELP Subsidized Stafford and FISL

B) FFELP Parent or Grad PLUS (PLUS)

C) FFELP Supplemental Loans for Students (SLS)

D) FFELP Consolidation

E) FFELP Unsubsidized Stafford

1. Loans in School and in Grace Enter in the principal amount of all Subsidized and Unsubsidized Stafford and FISL loans in an *in school or grace period* status. Do not include loans for which the borrower has a deferment due to returning to school after expiration of the grace period. These loans are to be included in line two.

**Note**: This status does not apply to Federal PLUS, Federal SLS or Federal Consolidation loans.

2. Loans in Authorized Deferment Enter the principal amount of all loans in a period of authorized deferment.

3. Loans in Repayment or Forbearance Enter the principal amount of all loans in a repayment or forbearance status. Include loans on which the grace period has ended, and no deferment has been authorized, whether the borrower has made repayment arrangements or has made a payment. Do not include loans on which a claim has been filed with a guarantor in lines 3a through 3g. These loans are reported in line 3h.

4. Ending Principal Balance Enter the principal balance of outstanding loans at the end of business on the last day of the quarter. Allowing for rounding, this must equal the sum of lines 1, 2, and 3a through 3h. The formula for calculating the ending principal balance is: (4) = (1) + (2) + (3a) + (3b) + (3c) + (3d) + (3e) + (3f) + (3g) + (3h)