



Direct Consolidation Loan Verification Certificate
William D. Ford Federal Direct Loan Program

OMB No. 1845-0007
Form Under Review
Exp. Date XX/XX/XXXX

The borrower identified in Item 3 of this Loan Verification Certificate (LVC) has requested consolidation of their eligible education loan(s) and has identified you as a holder of one or more of those loan(s). The Direct Consolidation Loan Program enables borrowers to apply for a Direct Consolidation Loan to consolidate outstanding education loans pursuant to Title IV of the Higher Education Act of 1965, as amended. Loans that may be consolidated are listed in the instructions on pages 3 and 4 of this LVC. This LVC is used to verify the eligibility and payoff amount of the borrower's outstanding federal 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 the borrower's federal education loan(s) that you hold. List each loan that you hold in Item 6 on page 2 of this LVC, and for each loan provide the information requested in Items 7 through 17. Please print.

Pursuant to 34 CFR 685.220(f)(1)(i), you must complete and return this LVC within 10 business days of the date received. Return the completed LVC to the following address:

[INSERT SERVICER ADDRESS HERE]

See the instructions on pages 3 and 4 of this LVC. If you have questions or need help completing this LVC, please call [INSERT SERVICER CONTACT NUMBER].

1. Holder/Servicer Information

Holder/Servicer is (check only one):

- Lender Servicer for Lender
Guaranty Agency Servicer for Guaranty Agency
School Servicer for School

Name
OPE Code
Street 1
Street 2
City, State, Zip Code
Phone
Fax

2. Institution or address to which payoff should be sent

(if different from Item 1)

Name
OPE Code
Street 1
Street 2
City, State, Zip Code
Phone
Fax
Contact's Name

3. Borrower Information

Name
SSN
Street 1
Street 2
City, State, Zip Code
Phone

4. Holder/Servicer Certification: I certify that:

- To the best of my knowledge and belief, the information on this LVC is accurate and complete;
Each loan identified in Item 6 on page 2 of this LVC (a) is a legal, valid, and binding obligation of the borrower; (b) was made and serviced in compliance with all applicable laws and regulations; and (c) in the case of Federal Stafford Loans [subsidized and unsubsidized (GSL)], Federal PLUS Loans, Federal Supplemental Loans for Students (SLS) [and Auxiliary Loans to Assist Students (ALAS)], and Federal Insured Student Loans (FISL), the insurance on each loan is in full force and effect.
The loan amount listed in Item 18 on page 2 of this LVC is the amount necessary to discharge the loan(s). The U.S. Department of Education will rely on this LVC in paying off the loan(s).

Signature of Authorized Official Date (mm-dd-yyyy)

Holder/Servicer Name

Name/Title of Authorized Official (please print) Phone



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Holder/Servicer Name _____

Borrower Name _____

OPE Code _____

Borrower SSN _____ - _____ - _____

5. Certification Date (mm-dd-yyyy) _____ - _____ - _____

#	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. Collection Costs	13. Total Amount Due Through Certification Date (Item 5)	14. First/Only Disbursement Date (mm-dd-yyyy)	15. Separation Date	16. Loan Status Code	17. Total Months Toward IBR Forgiveness (see instructions)
#1												
#2												
#3												
#4												
#5												
#6												
#7												
#8												
#9												
#10												

18. Total Payoff Amount

19. Is any loan listed above a joint consolidation loan? Yes No. If you answer "Yes," you **must** enter Loan Type Code W in Column 7 and then explain in Item 20 below that the loan is a joint consolidation loan. This LVC is not used to collect information about joint consolidation loans (see the instructions for Item 19).

20. Comments _____



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Instructions for Completing the Direct Consolidation Loan Verification Certificate

The borrower named in this Loan Verification Certificate (LVC) has applied for a Direct Consolidation Loan to repay one or more eligible federal education loans. The borrower has identified one or more loans you hold or service as loans to be consolidated. As part of the application process for a Direct Consolidation Loan, each loan holder/servicer identified by the borrower must complete this LVC. After receiving the LVC from you and determining that the loans are 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 LVC or, if you do not return this LVC by the specified deadline, by using information from ED's National Student Loan Data System (NSLDS).

Before paying off the borrower's loans, ED will send the borrower a notice with information about all loans and payoff amounts that have been verified and informs the borrower of the deadline for notifying ED that they want to cancel the Direct Consolidation Loan, or do not want to consolidate one or more of the loans.

Upon receipt of payment from ED, you must notify the borrower that the loans that were with you have been paid in full. An overpayment from ED or any payments you receive from the borrower after you receive ED's payment must be sent to ED for application to the borrower's Direct Consolidation Loan. If the borrower contacts you about their account while the Direct Consolidation Loan application is in process, you should tell the borrower to continue to make regularly scheduled payments on the loan to avoid default.

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

Holder/Servicer Instructions:

Some of the information may be preprinted. Enter dates as month-day-year (mm-dd-yyyy). Use only numbers.
Example: June 1, 2024 = 06-01-2024.

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

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

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

Item 4: Sign, date, and provide the other requested information.

Item 5: Enter the date you complete this certificate.

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

Item 6: Enter the account number assigned to each loan for which you are the holder/servicer. If you have multiple accounts for this borrower, list them as #1, #2, etc. If the account number is the same for each loan, enter "same" on the subsequent lines.

Item 7: Enter the loan type, using the codes shown in the chart on page 4.

Note: Loan type **W** should be used for education loans that you believe cannot be consolidated, but that can be included as part of the borrower's total indebtedness when assigning a repayment term. Explain in Item 20 the reason you believe a loan is not eligible for consolidation. Also use loan type **W** to identify joint consolidation loans (see the instructions for Item 19).

Item 8: Enter the annual interest rate (percent) in effect for the loan as of the certification date. If this rate is different from the statutory interest rate for the loan, enter the rate that is in effect as of the certification date, not the statutory interest rate.

Item 9-12: Provide the payoff amount for each loan, which is the sum of the following, as of the certification date in Item 5:

Item 9: Principal outstanding (including capitalized interest).

Item 10: Unpaid accrued interest through certification date.

Item 11: Unpaid fees and late charges, if applicable (as authorized by ED's regulations).

Item 12: Unpaid collection costs, if applicable (as authorized by ED's regulations).

Item 13: Enter the total amount of Items 9 through 12.

Item 14: Enter the first, or only, disbursement date for the loan.

Item 15: If the loan is in the grace period, enter the date the borrower completed his or her program, graduated, or ceased half-time enrollment.

Item 16: Enter the current status of the borrower's accounts using the status codes from the list on page 4.

Item 17: Complete Item 17 **only** if the loan you hold is loan type A, G, H, J, or O. For each loan listed, enter the total number of months (combined) during which the borrower **(a)** on or after July 1, 2009, made a payment on the loan under the Income-Based Repayment (IBR) Plan, the Standard Repayment Plan based on a 10-year repayment period or any other repayment plan if the payment amount was not less than an amount calculated for a 10-year repayment period based on the loan balance outstanding when the borrower entered repayment on



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the joint consolidation loan; or (b) on or after July 1, 2009, received an economic hardship (HRD) deferment on the loan.

Item 18: Enter the total payoff amount due to the holder/servicer shown on this LVC.

Item 19: Answer the question about joint consolidation loans. If you answer "Yes," enter Loan Type Code "W" in Column 7, then explain in Item 20 that the loan is a joint consolidation loan. This LVC is not used for the consolidation of joint consolidation loans. If a co-borrower of a joint consolidation loan has applied to separate the joint debt into an individual Direct Consolidation Loan, the holder of the joint consolidation loan will receive a different LVC (Loan Verification Certificate for Combined Application to Separate a Joint Consolidation Loan and Direct Consolidation Loan Promissory Note).

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

Note: When the consolidation process is complete, we will send the entity listed in Item 1 or 2 payment for the sum of principal, interest, and allowable collection costs and fees. We will send a guaranty agency payment for allowable collection costs and fees. However, the guaranty agency's principal and interest balances will be accounted for by Treasury form SF 1081.

Loan Status Codes

Code	Loan Status
AV	Submitted for Default Aversion
BA	Bankruptcy
DE	Deferment
DI	Currently Subject to Judgment or Wage Garnishment Order
DN	Default – Satisfactory Repayment Arrangements Not Made

DS	Default – Satisfactory Repayment Arrangements Made
FB	Forbearance
GR	Grace
IS	In School
ND	Not Fully Disbursed
OT	Other (explain in Item 20)
PF	Paid in Full
RP	Repayment
TD	Technical Default -- More Than 270 Days Delinquent
TR	Transferred to Another Servicer

Loan Type Codes

Code	Loan Type
A	Subsidized Federal Stafford Loans
B	Guaranteed Student Loans (GSL)
C	Federal Insured Student Loans (FISL)
D	Direct Subsidized Loans
E	Direct Subsidized Consolidation Loans
F	Federal Perkins Loans
G	Unsubsidized (including Nonsubsidized) Federal Stafford Loans (including Nonsubsidized Stafford Loans)
H	Federal Supplemental Loans for Students (SLS)
I	Direct PLUS Loans for Graduate/Professional Students
J	Unsubsidized Federal Consolidation Loans
K	Direct Unsubsidized Consolidation Loans
L	Direct Unsubsidized Loans
M	National Direct Student Loans (NDSL)

N	National Defense Student Loans (NDSL)
O	Subsidized Federal Consolidation Loans
P	Auxiliary Loans to Assist Students (ALAS)
Q	Health Professions Student Loans (HPSL)
R	Health Education Assistance Loans (HEAL)
S	Federal PLUS Loans for Graduate/Professional Students
T	Federal PLUS Loans for Parents
U	Direct PLUS Loans for Parents
V	Direct PLUS Consolidation Loans
Y	Nursing Student Loans (NSL) or Nurse Faculty Loans
Z	Loans for Disadvantaged Students (LDS)
W	Education loans ineligible for consolidation (includes joint consolidation loans)
0	Direct Subsidized Loans (Subsidy Loss Eligible)
9	Direct Subsidized Consolidation Loans (Subsidy Loss Eligible)

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. The valid OMB control number for this information collection is 1845-0007. Public reporting burden for this collection of information is estimated to average 9 minutes (0.15 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 mandatory in accordance with 34 CFR 685.220(f)(1)(i).