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Honoring the Past   Treasuring the Present   Shaping the Future

The Common Origination
&
Disbursement System (COD)

Award Year 2015 - 2016

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Agenda

- New Award Year Setup for Award Year 2015 – 2016
- COD edit modifications
- Direct Loan Rebuild File modifications
- New Subsidized Usage Limit Applies (SULA) screens
  - ✓ SULA Inquiry/SULA Calculator
- New XML Schema 4.0b For Award Year 2015 - 2016 Data
  - ✓ New tags
  - ✓ New system-generated response
- New Student Eligibility Tag
  - ✓ New codes

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Agenda - Continued

- COD Modifications to comply with changes to the Direct PLUS Loan Program
  - ✓ Changes to adverse credit criteria
  - ✓ Credit check "window of validity" extended from 90-days to 180-days
  - ✓ New Direct PLUS Loan Counseling Requirement
- Other changes to COD
  - ✓ Credit Status Response request screen
  - ✓ Other COD screens

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New Award Year Setup for 2015 – 2016 included the "normal" changes that occur from one award year to the next…

- The award year designator changed from "15" to "16"
  - ✓ System-generated files
  - ✓ Master Promissory Note IDs
  - ✓ Agreement To Serve IDs
  - ✓ Direct Loan award IDs
- Common Record Responses (CRRS) are returned in the schema of submission
- COD "award year specific" options were incremented one year

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The Funding Method remains "Advance Funded"

- "Early disbursing" Direct Loan schools NOT on heightened Cash Management received an initial CFL (Current Funding Level) in April
  - ✓ Next CFL assigned in June
  - ✓ Third CFL assignment coming in November
  - ✓ Increases to your CFL can be generated by submitting, and COD accepting, actual disbursement data
- Pell Grant and TEACH Grant Programs, and Direct Loan schools on Heightened Cash Management (HCM), remain "records first"
  - ✓ Must submit, and COD must accept, actual disbursement data to "establish" and/or increase your Current Funding Level (CFL)

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Modified Four (4) COD Edits

COD Update for Award Year 2015 - 2016

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COD Reject Edit Code #050 - Disbursement date outside allowable window

- Previously triggered ONLY at the disbursement level
- Now triggers at the award level as well on origination and maintenance submissions
- Prevents an active disbursement (Anticipated or Actual) from falling more than 10 days before, or more than 180 days after, the Financial Award Begin/End Date
- Will NOT TRIGGER on an inactivated ($0) disbursement

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COD Reject Edit Code #147 - Identifier inconsistency for Grad/Professional student PLUS award

- Previously relaxed and now enforced
- Triggers on origination
  - ✓ If the DOB or Last Name change tag is submitted in the borrower block of the Common Record but not in the student block
- Triggers on maintenance
  - ✓ If the SSN, DOB, or Last Name change tag is submitted in the borrower block of the Common Record but not in the student block

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COD Reject Edit Code #205 - Payment Period Start Date (PPSD) is outside the award begin and end dates

- Maintenance submissions only
- Allows a school to adjust the loan period begin/end dates without changing the PPSD
- Will not trigger at the disbursement level…
  - ✓When the disbursement = $0 and the disbursement date is **OUTSIDE** of the loan period
- Will not trigger at the award level…
  - ✓On a change to the award begin/end date, and the PPSD falls outside the loan period, and the disbursement is outside the loan period

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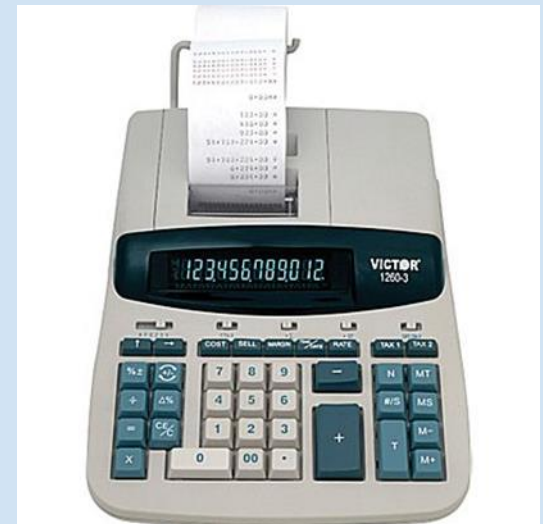St. Augustine, Florida
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COD Reject Edit Code #996 - Invalid value

- Modified to allow a school to adjust a loan period to exclude a payment period(s) where the student was *NOT* in attendance and the loan period originally crossed over two (2) award years

  - ✓ All award years
  - ✓ No longer returned on the Financial Award Begin Date tag when changed to fall *AFTER* the allowable begin date
  - ✓ No longer returned on the Financial Award End Date tag when changed to fall *BEFORE* the allowable end date

SULA Inquiry/SULA Calculator Screen

COD Update for Award Year 2015 - 2016

COD Update for Award Year 2015 - 2016

COD Update for Award Year 2015 - 2016

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XML Schema Version 4.0b

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All award year 2015 - 2016 Common Record documents MUST be transmitted to COD using XML Schema Version 4.0b

- All award year 2015-2016 Common Record Responses will be sent in 4.0b
- System-generated and COD Web activity responses for all award years will be sent in 4.0b
- 100% XML Schema validation will remain in effect

COD Update for Award Year 2015 - 2016

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COD requires identification of your ***REPORTING*** software provider and software version

- Existing tags <SoftwareProvider> and <SoftwareVersion> are mandatory
  - ✓ Your Common Record Document will reject with the new COD reject edit code #218 if not submitted
- New <OtherSoftwareProvider> and <OtherSoftwareVersion> tags will be stored by COD if submitted but not edited
  - ✓ Your Common Record Document will NOT reject if these tags are not submitted
- An example…a school employs a "home grown" application for their financial aid software but uses EdExpress as a translator for submitting data to COD

COD Update for Award Year 2015 - 2016

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XML Schema Version 4.0b re-names the <AbilityToBenefit> tag to <StudentEligibilityCode>

- Current values 01 and 07 have been modified
  - ✓ 01 - Ability To Benefit Testing Completed
  - ✓ 07 - GED Certificate
- Three (3) new Student Eligibility Codes
  - ✓ 08 - State authorized High School equivalent certificate
  - ✓ 09 - Academic transcript of a 2-year program acceptable for full credit transfer to a BA program
  - ✓ 10 - Program leads to at least an Associate Degree, excelled in High School, and met the Admissions Requirements

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Changes to the Direct PLUS Loan Adverse Credit History Criteria and new PLUS Counseling Requirement

COD Update for Award Year 2015 - 2016

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Effective March 29, 2015…

- Extension of the expiration date on credit checks from 90-days to 180-days
- Updated adverse credit history criteria for ALL credit checks performed on or after March 29, 2015
- Updated electronic & paper communications to schools and borrowers
- New PLUS Counseling requirement
- New "Credit Requirements Met" tag
- New Credit Status Response (Doc Type CS)
- New Credit Status Report
- Updated COD and StudentLoans.gov website screens

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The expiration date on credit checks on the COD database were extended from 90-days to 180-days

- COD identified those borrowers whose credit check has been extended and provided that information to schools
  - ✓ All credit checks performed within 180-days of the date the file is generated
  - ✓ Displays the new credit check expiration date
  - ✓ Posted to the COD website for download
  - ✓ Access via the "File Share/Messages" link under the COD School Information screen

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COD considers an applicant to have an adverse credit history if, as of the date of the credit report, the applicant…

- Has a default determination, bankruptcy discharge, foreclosure, repossession, tax lien, wage garnishment, or write-off of a Title IV debt during the preceding five (5) years

OR

- Has one or more debts with a combined outstanding balance greater than $2,085, and that are 90 days or more delinquent, or charged off/in collection status within the preceding two (2) years

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Updated adverse credit history applies to *ALL* Direct PLUS Loan credit checks performed on or after March 29, 2015

- *NOT* award year specific
  - ✓A credit check performed on or after March 29, 2015, will be used for the upcoming 2015 – 2016 award year

    AND

  - ✓A late Spring 2015 or Summer 2015 Direct PLUS Loan
  - ✓No impact on the eligibility of a borrower who had *previously been approved* to receive a Direct PLUS Loan for all or part of the 2014-2015 academic year including Spring and/or Summer 2015 terms

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Borrowers whose Direct PLUS Loan credit checks were processed on or after March 29, 2015 and were denied on an adverse credit history…

- Can secure an approved endorser or appeal the original credit decision status of "Denied"
- In both cases, the applicant will be REQUIRED to complete PLUS Counseling
  - ✓ PLUS Counseling **MUST** be completed before disbursement of the Direct PLUS Loan funds
  - ✓ A completed PLUS Counseling session remains valid for the duration of the associated credit check
  - ✓ Electronic & paper communications to borrowers have been updated and carry information on PLUS Counseling

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PLUS Counseling

COD Update for Award Year 2015 - 2016

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PLUS Counseling is a distinct and unique counseling module

- PLUS Counseling is NOT Entrance Counseling and does not fulfill the Entrance Counseling requirement for first-time Graduate/Professional Student
  - ✓ Some first-time Graduate/Professional students will be required to complete both modules
- PLUS Counseling is provided ONLY via the StudentLoans.gov (SLG) website
  - ✓ Schools are NOT responsible for providing PLUS Counseling

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Complete Counseling

Choose Loan Counseling Type

A counseling session will take at least 30 minutes to complete. You must complete the counseling in a single session. You cannot save a partially completed counseling session.

Entrance Counseling
Required

Start Entrance Counseling

Entrance Counseling is required before you can receive your first Direct Subsidized Loan, or Direct Unsubsidized Loan as an undergraduate, or your first Direct PLUS Loan as a graduate/professional student.

Useful Information to Have

Financial Awareness Counseling

Start Financial Awareness Counseling

Financial Awareness Counseling provides tools and information to help you understand your financial aid and help you manage your finances.

Complete this counseling any time.

Useful Information to Have

PLUS Counseling

Start PLUS Counseling

PLUS Counseling is required if the U.S. Department of Education has informed you that you have an adverse credit history and you have obtained an endorser or documented to the satisfaction of the U.S. Department of Education that there are extenuating circumstances related to your adverse credit history.

PLUS Counseling can be completed voluntarily at any time. If PLUS Counseling is completed voluntarily and you are determined to have an adverse credit history by the U.S. Department of Education within 30 days of PLUS Counseling completion, your PLUS Counseling requirement will be considered to be fulfilled.

Useful Information to Have

Exit Counseling
Required

Start Exit Counseling

Exit Counseling is required when you graduate, leave school, or drop below half-time enrollment ⓘ. Exit Counseling provides important information you need to prepare to repay your federal student loan(s).

At the end, you'll need to provide the name, address, e-mail address, and telephone number for your closest living relative, two references who live in the U.S., and current or expected employer (if known).

Useful Information to Have

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Modifications to SLG will transition an applicant with declined credit into a PLUS Counseling module

- Parent and Grad PLUS Counseling process
  - ✓ Must select one of the other to proceed
- English only
  - ✓ Error message displayed if Spanish is selected
- Must be done in one "sitting"
  - ✓ Drafts will NOT be saved to be completed at a later time
- NSLDS loan data retrieved for authenticated users
- Available to anyone
- A demo will be available outside authentication

COD Update for Award Year 2015 - 2016

COD Update for Award Year 2015 - 2016

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Credit Requirements Met

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COD will send a new <CreditRequirementsMet> tag

- Confirms that all **credit related** requirements have been met and the PLUS loan can be disbursed
  - ✓ An approved endorser or approved appeal

    AND
  - ✓ PLUS Counseling has been completed
- Sent in the Common Record response, a StudentLoans.gov PLUS Request response and for a COD Web response
- Will also be sent in the new system-generated Credit Status response
- "Credit requirements met" does **NOT** mean that other eligibility requirements have been met

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The new "Credit Requirements Met" should be your focus…

- You can't disburse on the PLUS Loan until this is "Y"
  - ✓ New COD Reject Edit #217
- If this field remains "N" for any length of time you need to start looking at the other information included in the new Credit Status system-generated response (Doc Type CS)
  - ✓ Is the credit decision pended?
  - ✓ Has he or she secured an approved endorser?
  - ✓ Has he or she submitted a credit appeal?
  - ✓ Has he or she completed PLUS Counseling?

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System Generated Credit Status Response

`<?xml?>`

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System-generated Credit Status Response

- Sent with the intent to keep the school "in the loop" on a borrower that may be in the process of "resolving" his or her original credit decision of "Denied"
  - ✓ Sent on approval or denial of an endorser/appeal
  - ✓ Sent when special PLUS Counseling is completed
  - ✓ ***Includes the new <CreditRequirementsMet> tag***
- Contains additional Direct PLUS Loan credit data
- Message Class is CRCSxxOP
  - ✓ Identified as Doc Type CS on Batch Screens

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The new system-generated Credit Status Response will carry new fields and values…

- Original Credit Decision Status
  - ✓ Always sent
    - ❖ "A" if approved
    - ❖ "D" if Denied
- Credit Decision Date
  - ✓ Always sent
- Credit Decision Expiration Date
  - ✓ Always sent

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Credit Appeal Status

- Populated if there is a valid Credit Appeal linked to the borrower's original credit decision of "Denied"
  - ✓ "A" if approved
  - ✓ "D" if denied
  - ✓ "P" if pended
  - ✓ "R" if closed
- Sent *ONLY* if the borrower has appealed

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Credit Action Status

- Populated if one of the three (3) values below apply
  - ✓ "D" indicates an endorser addendum has **NOT** been linked because the endorser has been denied as a result of the endorser's adverse credit history
  - ✓ "L" indicates the endorser is approved but for a lesser amount than the denied Direct PLUS Loan award amount
  - ✓ "N" indicates the credit result has changed after resolving an initial credit check result of "Pending""
- If "N" the Original Credit Decision Status tags will reflect an "A" or "D" as the original credit decision, the date of the credit check, and the credit check expiration date

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PLUS Counseling Completed

- Always populated
  - ✓ "Y" indicates a required session of PLUS Counseling has been completed
  - ✓ "N" indicates a required session of PLUS Counseling has NOT been completed
- PLUS Counseling Completed Date
  - ✓ Populated if the PLUS Counseling Completed tag = "Y"
- Reconsideration Eligible
  - ✓ Always populated
  - ✓ "Y" indicates the borrower is eligible for a Reconsideration Appeal
  - ✓ "N" indicates the borrower is *NOT* eligible for a Reconsideration Appeal

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Endorser Approved

- Sent *ONLY* when an endorser addendum is processed
  - ✓ "TRUE" indicates an approved endorser
  - ✓ "FALSE" indicates an endorser is *NOT* approved
- Endorser Amount
  - ✓ Sent ONLY when an endorser addendum has been approved
- Response Error Code
  - ✓ A COD Warning Edit Code #184 is sent when the Endorser Amount is less than the denied Direct PLUS Loan award amount

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Credit Requirements Met

- Always sent
  - ✓ "Y" if all credit requirements have been met
  - ✓ "N" if all credit requirements have **NOT** been met
- Credit Requirements Met means…
  - ✓ An original credit decision of "A"

Or

  - ✓ An approved Endorser/Appeal

And

  - ✓ A completed session of PLUS Counseling
- Keep in mind that the events that satisfy credit requirements may **NOT** happen in a linear fashion

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COD has retired two (2) reports

- The Credit Check Reconsideration Eligibility Report
  - ✓ Reconsideration Eligibility displayed in the new Credit Status Response
- System-generated Credit Override Response
  - ✓ Information carried by this response is now carried by the new Credit Status Response

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Other COD Changes

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COD has created a new "Credit Status Report"
- Identifies borrowers whose most recent Original Credit Decision is "Denied" and is *NOT* expired
- A borrower drops off the report 30 days after
  - ✓ Credit Requirements Met is flagged TRUE
  - ✓ The Direct PLUS Loan award is reduced to $0
  - ✓ The credit decision expiration date has been reached
- Posted weekly to your "School NewsBox on the COD Web
  - ✓ CSV (Comma Separated Value) format
  - ✓ Saturday through Friday reporting window

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The COD Website screens below were modified/added…

- Batch Response screens
  - ✓ Updated to include the Credit Status Response
- Common Record (CR), Web (WB), and PLUS Request (SP) Response information screens
  - ✓ Updated to include the "Credit Requirements Met" flag
- The Award Information screen
  - ✓ Updated to display the "Credit Requirements Met" field
- Credit Status Request screen
  - ✓ Added to allow a school to request the latest Credit Status Response on the system
  - ✓ Sent to your SAIG mailbox

COD Update for Award Year 2015 - 2016

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FY 2016 Sequester Required Changes

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Direct loan origination fees will decrease
- Direct Loans with an earliest disbursement date (EDD) on or after October 1, 2015, and before October 1, 2016
  - ✓ The Direct Subsidized and Direct Unsubsidized Loan origination fee will drop from 1.073% to 1.068%
  - ✓ The Direct PLUS Loan origination fee for Parents of Dependent students and Graduate/Professional students will drop from 4.292% to 4.272%
- COD modified code on April 27, 2015 to validate the EDD against the loan origination fee on incoming Loan Origination Records (LORs)
  - ✓ LORs with an invalid EDD/loan origination fee will reject

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TEACH Grant and Iraq & Afghanistan Service Grant Direct origination fees will decrease 0.50%

- Awards an EDD on or after October 1, 2015, and before October 1, 2016
  - ✓ A TEACH Grant requires a reduction of 6.8% from the award amount for which the student would otherwise be eligible for
  - ✓ An Iraq Afghanistan Service Grant requires a reduction of 6.8% from the award amount for which the student would otherwise be eligible for

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COD Release 14.1
June 2015

COD Update for Award Year 2015 - 2016

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COD will modify the "Options" screen (StudentLoans.gov group) to allow a school to label what are now the Award Range Request date fields

- Award Range Request Dates are reflected on a Direct PLUS Loan Request as "Loan Period Requested"
- Change will allow the school to label that term, i.e., "Spring" or perhaps "Fall"
    - ✓A changed label requires dates as well
    - ✓The CRSP Response to a Direct PLUS Loan Request will NOT reflect the changed labels

COD Update for Award Year 2015 - 2016

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Confirmation of a user's permanent and mailing address upon completion of certain processes on StudentLoans.gov will be required

- A checkbox confirms on the following screens
  - ✓ MPN
  - ✓ Direct PLUS Loan Request
  - ✓ Direct Consolidation Loan App/P-note
  - ✓ Income Driven Repayment Plan
  - ✓ Endorser Addendum
  - ✓ Exit Counseling
- Also on the TEACH Grant website when completing a TEACH Grant Agreement To Serve

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An applicant for a Direct PLUS Loan Request via the StudentLoans.gov Website that provides a foreign permanent and mailing address will be required to indicate if he or she has a U.S. address

- "Yes" will display new address fields for the U.S. address
  - ✓ The U.S. address will be used to complete the credit check but will not change the permanent or mailing address of record
- "No" will allow the borrower to complete the process but the foreign address will be used to complete the credit check
  - ✓ The "Pended" credit result will have to be resolved

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A couple other StudentLoans.gov Website enhancements…

- A downloadable, 508-compliant PDF version of the MPN will be available
  - ✓ English only
  - ✓ Endorser Addendum will be available via the Student Loan Support Center
- An overview of certain processes will be available to authenticated users to help prepare and gather needed documents and materials
  - ✓ MPNs (Sub/Unsub/PLUS)
  - ✓ Direct PLUS Loan Request
  - ✓ Consolidation Loan/P-Note
  - ✓ Income Driven Repayment Plan Request

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COD will update the Direct Loan Rebuild File

- Anticipated disbursements will move from the Origination Detail Record to the Disbursement Record
  - ✓The current disbursement Release Indicator (DRI) field will indicate actual or anticipated disbursement data
- Subsidized Usage Limit Applies (SULA) data will be added to the Disbursement Detail Record including…
  - ✓Payment Period Start Date
  - ✓Program CIP Code
  - ✓Enrollment Status
- More fields supporting the Subsidized Usage Period (SUP) calculation process will be added
  - ✓Includes Published Program Length in the original unit of measurement sent to COD

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More fields supporting the Subsidized Usage calculation process are being added

- Academic Year Length
- Anticipated SUP
- Loan Period Length
- Remaining Anticipated Subsidized Eligibility Period (SEP)
- Sum Anticipated SUP
- Anticipated Non-Credential Teacher Certification SUP
- Remaining Anticipated Non-Credential Teacher Certificate SEP
- Sum Anticipated Non-Credential Teacher Certification SUP

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The Direct Loan Rebuild File will return key data fields supporting new PLUS Credit requirements

- Credit Requirements Met flag
- Endorser Approved

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Direct Loan Tools software will be updated to support all changes to the Direct Loan Rebuild File

- Tentative release date June, 2015
- Will support award years 2013 - 2014, 2014 - 2015, and 2015 – 2016
  - ✓ SULA support for award years 2014 – 2015*
  - ✓ PLUS Credit requirements support for award years 2015 – 2016*

NOTE: Previous versions of EdExpress did not contain SULA or PLUS Counseling data elements

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Resources

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COD

- COD School Services
  - ✓ Phone…1.800.848.0978 (D/L)
  - ✓ Phone…1.800.474.7268 (Pell)
  - ✓ Email…CODSupport@ed.gov
- COD Applicant Services (Direct PLUS Loan Support)
  - ✓ Phone…1.800.557.7394
- COD Technical Reference for Award Year 2015 – 2016
- Federal Loan School Support Team
  - ✓ Email…dlops@ed.gov

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Electronic Announcements & Dear Colleague Letters

- Become familiar with Electronic Announcements (EAs) and Dear Colleague Letters (DCLs) posted to IFAP
  - ✓ EA dated January 27, 2013 - Early Implementation of Changes in Regulations on Adverse Credit History Under the Direct PLUS Loan Program
  - ✓ EA dated February 3, 2015 - Direct PLUS Loan Changes; Operational Impacts to Schools and Preliminary COD System Information
  - ✓ EA dated February 27, 2015 - Direct PLUS Loan Changes; COD System Changes for PLUS Counseling to be Implemented March 27-29, 2015

COD Update for Award Year 2015 - 2016

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Electronic Announcements & Dear Colleague Letters

- Become familiar with Electronic Announcements (EAs) and Dear Colleague Letters (DCLs) posted to IFAP
  - ✓ EA dated February 27, 2015 - Direct PLUS Loan Changes; System Changes for the Determination of Adverse Credit History and the Duration of a Credit Check (from 90 Days to 180 Days) to be Implemented March 27-29, 2015
  - ✓ EA dated March 20, 2015 - COD System Implementation for 2015-2016 Award Year
  - ✓ EA dated May…

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Electronic Announcements & Dear Colleague Letters

- Become familiar with Electronic Announcements (EAs) and Dear Colleague Letters (DCLs) posted to IFAP
  - ✓ DCL Dated April 6, 2015 (GEN:15-06) - Loan Counseling Requirements and Flexibilities
  - ✓ DCL Dated April 27, 2015 (GEN: 15-07) - FY 2016 Sequester Required Changes to the Title IV Student Aid Programs

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COD Update for Award Year 2015 - 2016