

## **EDFSADLDB Webinar Recording Transcript**

**Topics:**  
**Direct Loan Origination Tool**  
**COD Action Queue**  
**COD to Research and Resolve Issues**

**Moderator: Cynthia Thornton**  
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Coordinator: Welcome and thank you for standing by. At this time all participants are in a listen only mode. During the question and answer session please press star 1 on your touch tone phone.

Today's conference is being recorded, if you have any objections you may disconnect at this time. Now I will turn the meeting over to Cynthia Thornton, thank you, you may begin.

Cynthia Thornton: Thank you and good afternoon everyone. On behalf of Federal Student Aid we thank you for joining today's webinar. Again I'm Cynthia Thornton, your moderator for today's presentation, Originating Loans with the Direct Loan Tools and Using COD.

Now first you're going to learn about COD's direct loan origination tool. Then, we'll take a few questions regarding that, we'll open it up with our question managers and take a few questions, and next we're going to be listening to a webinar entitled The COD Action Queue.

You'll get a step by step preview of how to work that action queue and then finally you're going to learn how to use COD to research and resolve issues with direct loans.

Now your presenters today are Joe Peterson and he works with foreign schools team out of the DC office. You're also going to hear from Trevor Summers and he's a training officer here in the Dallas regional office where I'm located.

As our operator indicated, today's webinar will be conducted in listen only mode. If you have questions during our webinar we ask that you click the Q&A button on the menu bar at the top of your screen.

If you look at the top of your screen you see a Q&A right next to meeting and in between the voice and video, between that and you'll see that Q&A button. If you'll click on that and a new window is going to open.

And if you'll click in that top blank field, type in your question and then click ask. Okay and it would be helpful if you'll give us the slide number of your question as well.

When you ask the question it will be answered privately by one of our question managers. Today we have as our question managers (Bob Berry), (Michelle Saigh), (Pat Stevenson) and we have Wood Mason.

They're all with our direct loan transitioning team and they're just eager to answer your questions so don't be shy about sending in those questions as we progress through our presentation.

We do have handouts for you today. If you'd like and need to print a copy of the handouts we ask that you take a moment to look at the top menu bar again and you'll see those three little icons that look like pieces of paper.

If you'll click on that and it will open up into a new window and you'll be able to choose. There are three hand outs that you'll want to print so that you can take the appropriate notes for this presentation.

We'd also like to remind you that at the conclusion of this presentation today there will be a presentation or survey, excuse me that we're going to present to you.

We do ask that you take a moment to please complete the survey as it will help us as we are trying to continue our planning with our presentation for our foreign schools team.

So please be sure to do that. At this time, now I'm going to turn it over to our first speaker which is Mr. Joe Peterson.

Joe Peterson: Thank you Cynthia. Thank you to all who are participating in today's webinar. As Cynthia mentioned, my name is Joe Peterson and I'm a member of the foreign schools team.

And I've had the pleasure of working with some of you in the past. I hope you found last week's webinars helpful. Today we're going to build upon those concepts we presented last week, which were about student eligibility, calculating awards using FAA access to CPS on line and the direct loan program in general.

We're going to go a step further today and actually show you how to originate and disburse direct loan funds to your students. In direct loans, we use the term originate instead of certify as you did in the FFEL program.

Within the common origination and disbursement system, the COD systems there's a function called the direct loan origination tool. Using the direct loan origination tool will be your way of originating and possibly disbursing direct loans for your eligible students.

As I told participants at the on site trainings in June, for now you can think of the direct loan origination tool as a large loan certification form.

Of course in the Federal Family Educational Loan program, you filled out loan certification forms for each student which contained person and loan data such as the student's name, grade level, total loan amount and disbursement amount and dates.

All of this data plus more will now be entered into the department's COD system using the direct loan origination tool. As a side note it is possible to submit direct loan records through batch processing using the department's Ed Connect and Ed Express software.

But for purposes of this webinar training we'll discuss how to originate loans using the direct loan origination tool.

And we built this system to simplify the direct loan origination process particularly with our foreign schools in mind.

To access the direct loan origination tool, after logging into the COD system you must click on the direct loan origination tool link on the COD website welcome page.

If you're already in COD, it is not necessary to return to the welcome page to access the direct loan origination tool.

You can simply click on Batch at the top of the page and then on the left side of the screen click on Direct Loan Origination tool.

As I mentioned previously, the direct loan origination tool simplifies the origination and disbursement process for direct loans and allows you to award multiple students at one time called a batch.

Our purpose today is to show you how to process loans using the new direct loan origination tool. After logging in and clicking on the direct loan origination tool link, you'll be brought to this page.

It's possible to begin by clicking on the blue Start Here button but our recommendation is to click on the direct loan tool settings link first. As we progress further through the process, you'll see a value event in your school settings first.

On the left tool bar, the last option is direct loan tool settings. You can also access this by clicking the icon within the direct loan wizard tool box as indicated by the blue arrow.

It is recommended that you complete this option first, especially if you have main loan periods that you'll be using the process loans, for example the fall and spring semester.

Using the school settings allows you to set default values for loan period academic year, number of disbursements, disbursement dates and whether or not you want plus loans automatically calculated.

Checking the automatically calculated plus box creates the plus award and brings over the application information from the studentloans.gov website which was discussed in last week's webinars.

On this site students and parents will complete their master promissory note and loan entrance counseling. Entering default data in the school settings will speed up the origination process during the next steps.

After completing your school settings, please proceed to the direct loan wizard tool box which is found on the direct loan origination tool home page.

The direct loan wizard tool box has six options there at the bottom of the screen: student management, cost of attendance profile management, award profile management, batch management, links and resources and direct loan tool school settings.

After entering your school settings, which we've just done, it's helpful to proceed with student management and then follow the progression across to cost of attendance profile management and then award profile management.

After you complete these profiles, you will click on the blue Start Here button and begin the origination of direct loans for your eligible students. Also on this page you'll notice a checkbox below the Start Here button which allows you to enable or disable wizard and hints.

Enabling the wizard and hints will give you additional instructions during each step of the origination process. Until you feel more comfortable with using the direct loan origination tool, enabling wizard and hints may be very useful.

Let's proceed by clicking on the student management tool. The student management page will show you a list of all students who have entered your school code on their FAFSA for a particular award year.

In this example the 2010-2011 award year, if you would like to originate loans for all students here, then no action is required. However, students can enter up to 10 school codes on their FAFSA and you may have experienced that not every student who you receive a student aid report or institutional student information report for will be attending your institution.

If you know students on your list will not be attending your school you can delete them, from your student list here. You can delete students by clicking the box next to the student's name and clicking Remove Selected Students.

If you later find that a student is in fact going to attend your school after you've deleted them you can retrieve students who do not appear by entering the student's social security number and clicking the blue Search button.

As long as the student has included your school on their FAFSA, they will appear on your list. However, if a student did not initially enter your school code on their FAFSA and then revises their FAFSA and adds your school code it will take up to 24 hours for it to be available to retrieve in COD and the student management tool.

You can also add your school code to a student's FAFSA through FAA access to CPS on line as long as you have the student's data of release number or DRN number from the student aid report.

This was again shown last week in the webinar about using FAA access to CPS on line. The student management tool will allow you to load up to 2500 students.

If you have more than 2500 American students attending your institution, it may be more beneficial for you to use the department's Ed Connect and Ed Express software to process direct loans for your students.

You can still use the direct loan origination tool, but you would need to process loans student by student. Before continuing to the cost of attendance profile management page, I would like to note some commonalities you'll see on each page as we progress through the direct loan origination tool.

At the top of each page you'll notice additional information. These paragraphs will provide you with a summary of what you can do on each page. After becoming familiar with a particular page, you can minimize this box by clicking on the minimize link indicated by the bolded arrow on the right.

Next to the minimize link, you'll notice another link titled Turn Hints Off. At any time you have the option of turning hints on or off. With hints turned on, you will notice blue question mark icons on each page.

If you click on these question mark icons, you will be given additional information to assist you. Now let's continue to the cost of attendance profile management tool.

To do this you can simply click on the COA profile link on the left hand side of this page indicated also by the bolded arrow on the left.

Here you can create cost of attendance profiles that can be applied to multiple students with similar educational expenses, program of study and grade level to create a COA profile, click on the Create New button and enter a profile name, OPE ID number, grade level, program of study and the cost of attendance.

In this screen, we have clicked on Create New. Clicking on the calculator icon will allow you to enter amounts into the appropriate cost of attendance category shown on the next slide.

Entering this information into a cost of attendance profile will allow the system to automatically and accurately calculate student's loan amounts without exceeding a student's cost of attendance or maximum annual loan limits.

Without the use of a cost of attendance profile you will need to manually calculate loan amounts for each of your students.

The COA profile management tool will allow you to save up to 200 different cost of attendance profiles. You can create new profiles or delete existing ones.

Please note that a cost of attendance profile, can only be deleted if it is not in use for a student award.

To summarize, the reasons for using a cost of attendance profile are so the direct loan origination tool can calculate the loan amounts and also so you can apply a profile to students with similar educational characteristics.

For example, if you have two or more students in the same program of study at the same grade level, you could enter one cost of attendance profile and apply it to all those students.

Let's now click on the calculator icon. Using the calculator is optional. Whether you use it or not please ensure that you document the cost of attendance used when calculating loans for your students.

The cost of attendance, for a student, is an estimate of that student's educational expenses for the period of enrollment.

The cost of attendance calculator will allow you to enter estimated educational costs for each category. After entering all applicable costs, click on the Save to Profile button.

Your profile is now complete and you'll be brought back to the cost of attendance profile management page. For a complete discussion on cost of attendance, please reference the FSA Handbook, Volume 3, Chapter 2.

And one note on this page for, US students or American students attending a foreign institution, they are not eligible to receive direct loans on - under a study abroad or student exchange agreement to attend an educational institution located in the United States.

Therefore if such instances occur, expenses for study abroad should not be included in the student's cost of attendance calculation.

After entering in as many as 200 different cost of attendance profiles, let's continue on to the award profile management page. To navigate here click on the award profile management link on the left hand side of the page.

The award profile management tool is set up similarly to the cost of attendance profile management tool.

Here you can create award profiles that can be applied to multiple students. This can work to your advantage if you have students in the same program at the same grade level.

The default values you created in the direct loan tools school settings will appear here. However you did not name the default award profile in the direct loan tool settings, so you must name and save the defaulted data in this option before saving and creating more award profiles.

By clicking on the profile name, which is a blue hyperlink, the detailed information will appear as illustrated on the next slide.

After completing the information for these award profiles, you can then click on create new to create a new award profile.

To complete an award profile, you will need to enter values for all the fields with the red asterisk. Earlier, I mentioned that you can think of the direct loan origination tool as a large loan certification form.

If you look at this screen, you'll see that most of this information is what you were previously entering on the loan certification form in the FFEL program.

All of this information is required for disbursing direct loan funds appropriately. Under each disbursement you will see a field that says Disbursement Release.

The associated drop down list will allow you to select anticipated, or actual. When creating award profiles, setting the disbursement release to Anticipated will prevent them from being rejected later.

During the process of creating and submitting your direct loan records, you will have the option to change the disbursement release to actual, if necessary.

But again, when creating the profile please select Anticipated. We'll discuss this as we continue on but it's important to remember now that you may submit origination records with anticipated or actual disbursements.

After completing the required information, click on Save as New Profile. Let's now navigate back to the direct loan origination tool home page by using the navigation links on the left hand side of the page.

It's slightly cut off on this screen shot but above student management with the blue arrow is pointing is a link to the direct loan origination tool.

After entering - excuse me, after entering your school settings and creating cost of attendance and award profiles, you are ready to start originating loans.

Click on the blue Start Here button on this page to begin the origination process. Please note that we have checked the box that will enable wizard and hints.

With the wizard and hints turned on you will see this overview page before you begin each of the four steps shown at the top of the screen: Select students, assign cost of attendance profile, assign award and review and submit.

Under each step is a summary of what you'll be doing during those steps. I know this screen is very hard to read but please read through the summary of each step until you become familiar with it.

After completing and submitting a few batches you might be comfortable with the process and decide not to enable the wizard and hints.

The first step is to select the students that you want to originate loans for. To do this click on the Save and Proceed button on the bottom right hand side of the page.

In step one, select students, you will load the student list you saw in the student management tool previously on Slide 7.

The student list will appear with the students who have indicated your school on their FAFSA. If the student has submitted the FAFSA multiple times due to making corrections or adjustments, they will have a plus icon next to their name.

Clicking the plus icon will let you see all the CPS transactions for that student and allow you to select the most accurate one to originate loans for.

Select students by clicking the box next to their name and then click on the blue Add Selected Student button at the end of the list on the left hand side of the page.

These students will then move over to the draft batch side of the screen on the right. These students are now part of the batch you are working with.

The term batch again means the processing of loans for one or more students. We've whited out the social security numbers for each student here, but if they were showing you would see them as blue hyperlinks.

You can click on a student's social security number to see a summary of some of the data entered on the student's FAFSA. You could update some of this information as well, for example a student's address if they had recently moved.

Because completing loan entrance counseling and a master promissory note are required before a student receives a loan, we've created filters that will allow you to sort your students and determine who has or has not completed entrance counseling and a master promissory note.

This data is pulled from the new studentloans.gov website. Students will complete their direct loan entrance counseling and fill out a master promissory note at studentloans.gov.

It's possible that students have completed their entrance counseling outside of studentloans.gov. This is okay, and you can still proceed to originate loans for these students.

The system will not prevent you from moving to the next step. We wanted to populate the entrance counseling and promissory note data to assist you in your processing of direct loans.

I know you can't read all of this slide, but I wanted to give you an idea of what your screen will look like once you select students and they move over to the draft batch side of the screen on the right.

For your batch to process appropriately, you will need to limit your batch to 40 students or less. I also wanted to show you that the columns - what the columns for entrance counseling and promissory note will look like if there is data available.

I think seeing this screen will help you better understand how the filters will also work. After you have selected the students for your batch and verified that they have completed entrance counseling and filled out a master promissory note, click on the Save and Proceed button.

This will take you to the next step, assign cost of attendance profile. Again with the wizard and hints turned on, you would normally see the wizard overview page before continuing to the next step.

But in order to complete this presentation in the allotted time I won't show you the wizard overview page after completing each step, since we saw it once already.

While performing the tasks in each step you may experience issues that will prevent you from proceeding to the next step. We've tried to identify the most common issues and provide the resolution for you here.

In step one you might run into an issue where a student doesn't appear on your student list and we've touched on this already.

But to add that student they would have needed to select and enter your school code on their FAFSA so if they haven't you would have them go back and make a correction or you could again make that correction yourself if you have the student's data release number.

Also on this page you might run into an issue of a student not having completed a promissory note or entrance counseling. Again this data is being pulled from studentloans.gov and like we've mentioned too, the entrance counseling may be completed, not using studentloans.gov.

But we provided this data, again so that it will help you to know what a student has completed already.

After clicking on the Save and Proceed button back in step one, student list, select students, you will be taken to step two.

Notice at the top of the screen, there is an orange check mark indicating that you have successfully completed step one, select students.

We are now starting step two, assign cost of attendance profile. For loans to calculate automatically you will need to apply a cost of attendance profile.

When applying a cost of attendance profile, the direct loan origination tool will perform the department's financial need calculation by taking the student's cost of attendance and subtracting their EFC and other aid, also referred to as estimated financial assistance.

This could be grants, scholarships or loans the student is receiving. This formula is not new and you would have been performing these calculations for your students under the FFEL program.

If you choose not to use the cost of attendance profile, you will need to perform the financial need calculation on your own manually and be able to determine and document the student's eligibility.

As you can see on this slide, the financial need calculation has been performed for this student and they have a financial need of \$18,782. As a reminder a subsidized loan is need based which means you cannot award a subsidized loan for more than the student's financial need, in this case \$18,782.

The column for other aid as you see here is editable. You can manually enter an amount in this column if the students receive additional financial assistance.

Once you have entered the amount in other aid, hit the Tab button and you will notice the difference in the financial need calculation. We've already discussed how to create a profile, so I won't discuss it again.

But if you want to apply a profile to multiple students, click the box next to each student and then click on the Create and Assign Cost of Attendance profile button.

This will take you to a list of the cost of attendance profiles you've created thus far. You can choose one of those or create a new profile. Choose the correct cost of attendance profile you want to assign and click Apply Profile.

After you've assigned the cost of attendance profiles you want, entered in any other aid and verified the need calculation is correct, click on Save and Proceed.

This will take you to the next step, assign awards. Currently, the direct loan origination tool only performs the financial need calculation based on the primary EFC found on the student aid report or institutional student information report which is the primary EFC or the nine month EFC.

If a student is enrolled for a period of less than nine months, you will need to manually perform the financial need calculation and enter correct loan amounts in step three, assign awards.

If your students or institution falls into this category you could still assign profiles and then just make sure to adjust the student's loans in step three. The use of profiles will ensure the system pre-populates the award number and award ID.

We'll discuss that in the next step. Also please review the guidance in the Federal Student Aid Handbook for guidance on using alternate EFCs for other than a nine month enrollment.

And those list of EFCs are also on the student aid report. In step three, you will assign awards by using the award profile that you set up in the award profile management tool.

For students who are enrolled for less than nine month period, again you will manually enter the loan amounts in this step.

The same logic in step two, assign COA profiles applies to step three, assign awards. You will select students and assign them award profiles to ensure they are accurately funded.

You will notice on this screen loan amounts have already been calculated for this student. This is because the cost of attendance profile was applied.

Please note the direct loan origination tool is not calculating the unsubsidized or the plus loans when the EFC is greater than the cost of attendance, or in other words the student does not have any financial need.

In these cases you will need to manually enter the correct loan amount for your students. We'll walk through how to do this on the next screen. A little yellow warning triangle appears if data is missing for the award as indicated here by the blue arrow.

And also if plus loans may have parent data missing. You must correct or add missing data before you can proceed to the next step. By clicking on an award amount, the following award detail page will appear which is the next slide.

But please note you will know when this page is complete when the cost of attendance profile and, the award profile columns are populated and there are no remaining yellow warning triangles.

So one more note, the direct loan origination tool calculates loan amounts according to the financial need calculation which we've talked about, the cost of attendance minus the EFC and minus the estimated financial assistance.

And also takes into account the maximum annual loan limits. The direct loan origination tool does not take into consideration a student's loan history however, so you will need to check the National Student Loan Data System or NSLDS to ensure the student is not receiving loans in excess of their aggregate or lifetime limits or receiving loans at multiple schools simultaneously which could result in an over award.

I've now clicked on the award amount with the yellow warning triangle. This page will allow you to enter any missing information. On this screen you can update loan amounts and disbursement dates or simply verify that they're all accurate.

For any students who have not had profiles applied, you will need to manually enter loan amounts here. Specifically, for any students enrolled for less than a nine month period, you will also need to enter the correct loan amounts on this page.

Another data field on this page asks you to select whether or not a student's loans are in default. The black arrow near the bottom of the page points to the disbursement release field.

Remember earlier we briefly discussed anticipated and actual disbursements. Now that we are creating the batch, how do you know whether to select anticipated or actual.

Federal regulations allow a school to disburse loan funds, direct loan funds up to ten days before the start of classes. In addition the COD system will accept an actual disbursement seven days before the disbursement date.

Keeping this in mind if the start of classes was October 1st you could disburse funds to a student or post to their account as early as September 21st, ten days before the start of class.

Subsequently, you could also log into COD, create a batch and a direct loan origination tool and submit the first disbursement as an actual disbursement on September 14th, seven days before the disbursement date.

It's important to know however that once you receive the loan funds from our G5 Payment System, you have three days to post those funds to the student's account or release to the student. As you can see whether you mark a disbursement as actual or anticipated when creating your batch depends on timing.

I provide an illustration on this timing on the next slide. Let's jump to that slide and then come back to this one to finish discussing step three.

For foreign schools, like any school, can set their anticipated disbursement date outside of the loan period. This means that if your loan period begin date or in other words your first day of class is October 1st. Then your actual first disbursement can occur ten days prior to the first day of classes which is on September 21st.

Again, we discussed this just briefly but I wanted to go to this screen and explain it one more time because I know that sometimes it can be unclear.

However, because COD allows you to send in actual disbursements seven days prior to the actual disbursement date or 9-21, then you can actually set the disbursement release to actual on 9-14-2010.

Setting the release indicator to actual is also referred to as setting the DRI, the true, data release indicator.

Once a disbursement is accepted in COD this will trigger the money to become available in our G5 Payment System for the school to drawdown. G5 will be discussed in tomorrow's webinar in more detail.

You can then post the money to the student's account on September 21st within three days of the time the money is available to you from G5.

Actual disbursements will process in COD and if accepted, those funds will be available for you to drawdown in G5 shortly after, usually two or three business days.

And again we do have question managers so if this again is still unclear or need further clarification please ask your questions of the question managers as Cynthia indicated earlier.

I'll now jump back a slide so we can finish discussing step three.

So for actual disbursements, there isn't any other steps to take in COD to get those funds.

For anticipated disbursements however, there are additional steps which we'll briefly discuss here but will be discussed in detail in the next presentation on using the COD Action Queue.

In the FFEL Program, you didn't have to do anything to get the second or subsequent disbursement. The lender or guaranty agency would send you the check on the date you specified on the loan certification form.

In direct loans you'll need to actually go into COD and request the second or subsequent disbursements by changing the disbursement from anticipated to actual.

Now looking again at this slide, all fields with the red asterisk need to be entered. If profiles are applied the award number and award ID will be pre-populated.

If no profiles are used, you will need to enter this data manually. The next slide will give further instructions and guidance for how to enter the award ID manually.

Some of the common issues you might find in step three are that the total aid cannot exceed the calculated cost of attendance. Again this is from the Financial Need calculation that's given and outlined in the FSA Handbook and which we've discussed today and in last week's webinars.

You also might run into an issue of the sub-loan amount, again cannot exceed the student's need, the cost of attendance or the maximum loan limit.

And those calculations are being performed by the direct loan origination tool if you use profiles.

The last issue here which I mentioned, the award ID needs to be populated when manually creating an award. So if no profiles are used, you would need to enter this award ID on your own.

The award ID is a 21 character identification that consists of the following: The nine digit social security number of the student; a one character program type; a two digit award year; the school's six digit direct loan code; and a three digit award number.

And this is outlined in the COD Technical Reference and can be located at [fsadownload.ed.gov](https://fsadownload.ed.gov).

I know the logic for the award ID can be confusing. This page should give you the clarification you need. As it says on the slide, the only reason you have to manually enter the award ID is if cost of attendance and award profiles are not used.

We have now completed step three, assign award, and after clicking Save and Proceed, we will move onto step four, review and submit.

During step four, review and submit, you will not be able to edit any data. You will simply review and verify that all the information is correct.

Students receiving direct loan funds must be meeting your institution's satisfactory academic progress policy.

During this final step of the origination process you will have the opportunity to certify whether each student in your batch is meeting those requirements. To do this click, on the Check Box next to the I Certify statement indicated by the blue arrow and then click on Submit.

If you need to make any changes, you'll click on the Go Back Button on the bottom of the screen.

I'll click on Submit.

After submitting the batch you'll be taken to the batch management tool page. Here you'll be able to see the status of each of your submitted batches.

You can also navigate to the batch management page by clicking on the Batch Management Tool Link on the direct loan origination tool home page.

Most batches will be in one of five categories: draft, locked, submitted, accepted or rejected.

A draft batch is one that you saved during steps one through four but have not submitted yet.

A locked batch is one that has been saved by another user at your institution.

Submitted batch is one that you have completed and submitted as we've just gone through now.

An accepted batch is a batch that has been accepted by COD. Accepted batches however could have rejected records within it. And I'll show you how to check those in the next couple slides.

A rejected batch is a batch that COD has rejected on the batch level. This may happen if there's an issue with your SAIG mailbox and COD is unable to send an acknowledgement.

By clicking on the batch name, you will be able to see the details of that particular batch.

For example, I've clicked on a draft batch. On this screen, you will see the document ID that has been assigned to this batch. COD uses the terms document ID and batch ID interchangeably. This will be important to remember for our next presentation on using the COD Action Queue.

If you are now ready to proceed with submitting this saved draft batch you could - you would click on the Continue Working on Draft Batch Button, then finish the batch and submit.

If this was a submitted batch there would be a button on this screen that allowed you to view the batch details. If you click on that button you could see whether or not the batch or individual loan records had been accepted or rejected. In either case you would be able to click on the blue hyperlink and view the reasons for the rejected or accepted status.

An example of the batch details is on this next slide.

As you can see the disbursements for this student have been accepted. Again, if they were rejected there would be a blue hyperlink saying Rejected and you could click on it and see the reasons for the rejected status and then proceed with resolving it.

Common issues on step four is clicking the Submit Button before checking the satisfactory academic progress verification box. Please make sure that is checked.

If you cannot locate a batch that you just submitted, please allow up to 24 hours for - after submission for that batch details to show in the direct loan origination tool.

If an award amount is zero, the award will not be submitted. So the user must return to step three to modify the award amount or delete the award if necessary.

We've now successfully completed steps one through four and submitted a batch. There is one more tool that we need to show you. Let's navigate back to the direct loan origination tool home page.

The last toolbox item to discuss is the links and resources tool. We've created this page to assist you with your administration of the Direct Loan Program and to provide you with the links to the web sites you'll need in order to do this.

I know this is hard to read but you'll notice that there are links to NSLDS, FAA access to CPS Online, SAIG, G5 and the new foreign school information

page on the (IFAP) web site. There's also a short description of each of these web sites below.

On this page we've also provided a student eligibility checklist for you to use. This is optional but it was created to assist you with determining whether a student is eligible to receive direct loan funds.

The last item on this page is reconciliation. Here we've provided additional resources to assist you with your monthly reconciliation of direct loan funds. More detail on reconciliation will be provided in tomorrow's webinar.

That concludes our presentation on the direct loan origination tool. In order to smoothly transition you to the next presentation let me remind you that during step three, assign awards, I mentioned that you would select whether disbursements are actual or anticipated.

If you are creating a batch within the direct loan origination tool and you are within seven days of the first disbursement you can mark those disbursements as actual. All other subsequent disbursements would need to be anticipated.

The question to keep in mind as we switch slide presentations is how do you make those anticipated disbursements actual after you've already submitted the batch.

Cynthia.

Cynthia Thornton: Okay, thanks Joe. Okay for our question managers we did have a few questions that I'd just like to throw out there. We had a question from (Ruth).

(Ruth) says can I see a list of student's parents who've applied for a Plus Loan, whether they've been accepted or declined?

And I believe Wood you answered that question for (Ruth), can you share it with the group?

Wood Mason: Sure. Caught me a little bit by surprise there, which one was it again?

Cynthia Thornton: It's a question from (Ruth). Can I see a list of student's parents who have applied for a Plus Loan, whether they've been accepted or declined?

Wood Mason: Right. And I'm assuming they're talking about parents that have done a Plus Request through the studentloans.gov web site. And if they'll go to the COD web site, select Batch off of the top blue menu bar, enter in a date range for the search there, they'll see pretty much the batches that have been completed for that school in that date range and the document types or message classes of SP, that data type of SP are the Plus Requests. And they can open those up and they'll see every parent that's in there that did apply for a Plus Loan.

Cynthia Thornton: Okay, thanks Wood. And we would like to remind you that we do have our question managers who are here with us today. You perhaps know (Michelle) if you're a Canadian school. She's assigned to work with your school.

We have (Pat Stevenson) and we have (Bob) who are assigned to work with our UK schools. And Wood knows COD just like that. If you ask him a question, he's on top of it.

Now we'll take a question from (Jacqueline) who says and this is for (Michelle), (Jacqueline) says the EFC defaults to nine months. Our school needs an eight month EFC.

How can we change the EFC? Will we be able to fix the EFC to eight months so that we do not have to do it for each student and this way the COA profile will work properly and give us correct aid amount?

So (Michelle) can you talk with us about adjusting the EFC?

(Michelle Saigh): Sure. Actually you are not able to adjust the EFC in the COD tool. And what I've been telling the schools is, outside of the tool you will want to take the eight month EFC and do manual calculations of the Stafford award.

And then once you've done that, you can go through the COD tool as you normally would but when you get to the assign award where the tool has actually already awarded the loan, you would go in there and change those awards and continue processing.

And I would also recommend that you keep your calculations, your manual calculations in a student's file for auditing purposes.

But again, at this point there is not a way to change the EFC and they are looking at making that as an enhancement for a later release.

Cynthia Thornton: Okay, thanks (Michelle). This next question is for Wood. And it came from (Leslie).

And she says, where in COD can we locate the amount of funding that the parent requested from a Plus Direct Loan?

So where can it go in COD to locate the amount of funding that the parent has requested from a Plus Loan?

Wood Mason: We can look to actually a couple of places. I'll just go back again to look (P) file that we - to the map.

Cynthia Thornton: Hello.

Wood Mason: Are you there?

Cynthia Thornton: Yeah, I'm here Wood. For me you're fading in and out so I'm not certain if it's not over your phone.

Wood Mason: Is that a little bit better?

Cynthia Thornton: Yes.

Wood Mason: Okay. They can look in the (SP) file. That has the actual list of narratives to what they're going to be taking either specific amount of money or an option that says they'll take up to whatever the maximum allowed is up to their cost of attendance. Or if they search for an individual cost request on the COD web site and pull it up by that borrower, they'll see the same information at the bottom of that display. It'll either say a specific dollar amount or up to the maximum allowed under cost of attendance.

Cynthia Thornton: Okay, thanks. We have one last question for (Michelle). And this came from (Jacqueline).

And she says the award number. This is a question related to the award number. Can we use 001 for each and every award we create or should it be different according to the number of awards that each student has?

For instance if a student gets three awards should the award ID change to 001, 002, then 003 and if so, will we be able to see the previous award so that we can assign the right award ID number to each new certification?

And then she goes on to say if we cannot see the award ID number can we create two awards within the same ID? What will happen if anything?

I know that was a lot (Michelle) but if you could share with us.

(Michelle Saigh): Sure. Yes. She is correct. Let's say if you were working with a subsidized loan and you created the first subsidized loan, then the award ID would be 001. Then if you had to create a second subsidized loan the award ID would end in 002 and so on.

And unfortunately, I don't think there's a way for you to be able to automatically know when going through the tool, what award sequence number you're on. The only way that you would be able to do that is by going into person on the top blue toolbar and going into the student's awards to see how many have already been processed and then go through the tool and process the new award.

If you happen to use the same award ID that has already previously been used or sequence number, I'm sorry, then the loan would reject because it already has one on record for that student.

And in that case you would go in and just change the sequence number.

Did I answer the whole question Cynthia?

Cynthia Thornton: I believe you did.

(Michelle Saigh): Okay.

Cynthia Thornton: Thank you very much.

Okay, we're going to go ahead and proceed with our second presentation, the COD Action Queue.

We do remind you that if you do need to ask a question please click on that Q&A box at the top, type in your question and someone will respond to you privately.

Okay Joe proceed.

Wood Mason: Cynthia?

Cynthia Thornton: Wood.

Wood Mason: Before we go on I've got a quick thing. I'd like to go back to Slide 21. I want to make sure...

Cynthia Thornton: On the previous...

Wood Mason: ...understands what Joe was talking about there.

Cynthia Thornton: All right, let's go. See if we can get back over to Slide Number 21.

Wood Mason: Slide 21 explains sending in actual disbursements up to ten days prior. You went past it there.

Cynthia Thornton: All right, there you go.

Wood Mason: To the beginning of the financial award start date. And that's true.

At one point in time we told everybody it was 3 but that actually was incorrect and it's actually 10 days before the start of classes.

If you look at the slide, what that third block says is the earliest the COD will accept an actual disbursement, that means that you can report that September 21st actual disbursement as early as September 14th. That doesn't mean that you can make that disbursement actual on September 14th. It means that you can report the September 21st actual disbursement date as early as September 14th.

I just want to make sure that everybody understand the difference between reporting the earliest disbursement date and what the earliest disbursement date can be.

Cynthia Thornton: Okay Wood.

Wood Mason: I'm sorry to interrupt. I just want to make sure that was clear to everybody.

Cynthia Thornton: That's not an interruption. That's a great observations as our guidance did change when we were out doing our onsite presentations and our workshops with you so we've gotten back and our guidance has changed. And Wood we do thank you for sharing.

While I'm changing, are there any other comments or questions from our question managers that you'd like to share with the group?

If not, Joe we'll go ahead and proceed with our next session.

Joe Peterson: Okay. Thank you Cynthia. And Wood thank you again for that last comment and your others as well in answering it.

We saw - if there was questions from any of the participants, it would have been on that slide. And so it seems to be a difficult concept when we were onsite in June and continues to be. So any clarification I think will be helpful.

And thank you (Michelle) also for answering those questions.

So now we'll proceed with the next presentation on the COD Action Queue which we briefly touched on in the last presentation and we'll go into more detail now.

Within the Common Origination Disbursement System there's a function called as we said the Action Queue.

After submitting your batch through the direct loan origination tool most direct loan records in COD will be in one of three statuses, pending or anticipated, active or actual or disbursed.

A pending disbursement record means that it is waiting for the school to say the disbursement was, in fact, disbursed.

The Action Queue allows you to locate the disbursement records in pending status quickly using various search parameters.

The Action Queue will assist you in locating the pending records. But then what?

Remember, a record that is pending, has not yet been disbursed to the student. And this may be because when you originated the loan using the direct loan origination tool it was too early to make the disbursement. This will almost always be the case when you are originating a loan for a loan period with multiple disbursements.

The second or subsequent disbursement will often be one that you cannot make at the time you originate the loan.

The Action Queue will allow you to quickly change pending disbursements, also known as anticipated disbursements, to active disbursement or actual as we've discussed also.

Changing anticipated disbursements to active disbursements is sometimes again referred to as setting the data release indicator or DRI to true.

When a disbursement record is in pending or anticipated status the DRI is set false. The following slide will show you how to do this.

But please note the records only stay in active status for a short time, usually the remainder of the day in which you set the DRI to true.

After COD processes the record, the active status will become disbursed. And records in disbursed status will not appear or no longer appear in the Action Queue.

One additional note, this is different than the loan certification process you are used to in the Federal Family Education Loan Program. In the FFEL Program, you filled out a loan certification form, either paper or online, and sent it to

the lender or guaranty agency. As long as the student stayed enrolled at least half time the lender would send the disbursements according to the dates you entered on the loan certification form. You didn't have any additional work to get the second disbursement.

Now in the Direct Loan Program, you'll need to log into COD and request subsequent disbursements by setting the DRI to true.

Let's look at ten screenshots from the COD Action Queue. After logging into COD, click on the Batch Tab at the top of the screen. Then click on Action Queue, on the left hand side of the page. And this will bring you to the page currently showing on your screen.

The entity ID is pre-filled for school users. If there's a third party servicer, that services loans for multiple schools, they would need to choose the appropriate entity ID.

The award year defaults to the current year, but you can choose an option of all.

The date range, this is the disbursement date that was submitted in the origination record for anticipated disbursements or disbursements with a DRI of false.

Disbursement status or pending DRI of false, also known as anticipated, the review is a DRI of true submitted by the school and a payment analyst on the Foreign Schools Team would need to take action.

Active means a DRI submitted as true waiting, for daily processing to occur at which time the status changes to disbursed. As we mentioned earlier, loan

records with a disbursement status, a disbursed status will not show up in the Action Queue.

Sending the date range is one way to search for your pending disbursements. Another way is to enter the batch ID. Again, COD uses the terms batch ID and document ID interchangeably.

In the direct loan origination tool presentation, we showed you that after submitting a batch, COD will assign the batch of documents or batch ID. This ID is the number you would enter in the batch ID field on this screen in order to find all the pending disbursements in a particular batch. In this example we use a date range.

This screen shows all the pending disbursements for the date range entered. And I had clicked on the Select box to process the first disbursement for (Winfred Belleville) indicated by the blue arrow.

This page will show up to 100 disbursements. You can use the Select All Link or click on just the disbursements that you want to process for particular students at that time.

If there are more than 100 records, the next 100 will either display after processing the first 100 or after clicking the next icon at the bottom of the page, which got cut off on this screen.

After selecting the boxes next to the loans you want to disburse, you'll click on the Process, Select and Disbursements Button at the bottom of the page.

Please note if you select students on the first page and move to the next page without processing, those students will not process as a disbursement.

If you continue your selections on the second page and then hit Process, only the second page of students will be processed. You must process each page separately.

By clicking on the Action Queue List you will be given an updated - an update of the status of those selected and will show as active status. You can also filter status to see only the active or pending disbursements at one time.

I have now clicked on the Proceed Button after checking the box for the first disbursement for (Winfred Belleville). You'll notice the status is now processed. If you were to go back to the Action Queue, which we were just at on the last screen, the status would update and show active if the record was accepted.

This screen will also show you whether a record has been accepted or rejected. It also displays warnings. In this case the red letters are a warning message.

So you can copy or paste the batch ID that is displayed on the screen to go to the batch screen and view the details of the records. The next few screens will show you how to do this.

All pending records are processed through the disbursement edit to validate that they are correct. Edit descriptions can be found under the Help Link indicated by the blue arrow on the top right of your screen.

The current message that you see in red will show regardless of any action taken. This is a warning edit, not a reject record. Warning edits will process

and show as active. If rejected, the reason will show as a reject and then show as pending.

I've now navigated back to the batch screen to see whether your processed record was accepted or rejected.

Enter the document ID that was shown on the previous page. After entering the document ID click on Search.

As you can see the disbursement, we processed using the Action Queue for (Winfred Belleville) was accepted. If it was rejected, again you would see the word rejected in the place where accepted is showing now. By clicking on the blue Rejected hyperlink, you could see the details as to why the record was rejected and then proceed with fixing it.

Okay, I've now navigated back to the Action Queue and searched again using the same date range as before. You can now see the disbursement that was just processed is now in active status.

What if you need to make an adjustment to the loan before disbursing?

In order to do this, I'm now going to click on the second disbursement for the same student indicated by the bolded arrow. By clicking on the blue highlighted number 2, it will take me to the disbursement screen where I can adjust the disbursement information prior to processing.

On this screen you will only be able to change the disbursement information for this particular disbursement.

You will also change the disbursement release indicator to true and submit the disbursement.

By clicking on a particular disbursement number as we've done here you can adjust the disbursement amount and process the disbursement at the same time without having to go back to the action queue or you can just change the information and process at a later date.

The DRI, the Data Release Indicator, allows the disbursement to actually process in COD. Setting the DRI to true changes the disbursement from pending or anticipated to active or actual.

In this example we're going to change the gross amount of the loan from \$1750 to \$1000. You now see the gross amount has been decreased to \$1000.

The fee amount and interest rebate will be automatically calculated and the net amount will show the amount that will actually be dispersed.

In order for this update to process and the disbursement to be released we need to take one more step. We must change the DRI to true as shown here.

However, going to the next slide, I wanted to show you an example of not setting the DRI to true. So keep that in mind as we move through.

At this point you have the option of submitting the record by clicking the Submit button on the bottom of the page or navigating back to the action queue so you're able to process the multiple pending disbursements at the same time. Let's navigate back to the action queue.

I've now navigated back to the action queue and you can see disbursement Number 2 for Winfred Bellville is now showing the updated amount of \$995 which is the net amount.

You'll notice the second disbursement is still in pending status. This is because we didn't or I didn't want - I wanted to show you an example of not setting the DRI to true. So it's still in pending status.

If we had actually change the DRI to true as we discussed doing the status would now be active.

One question you might be asking yourself is why would you want to change a student's disbursement to a lower amount?

There could be many reasons for this. One might be because of a possible over award. Another reason could be because a student requested a lower amount.

Whatever the reason might be, the functions in the action queue will allow you to make the necessary adjustments and process disbursements.

In closing I hope that you're able to see how you will be using the action queue. To summarize you'll first submit your origination records using the Direct Loan Origination Tool.

During this process you will submit loan disbursements as actual or anticipated. For all those disbursement records that are anticipated, additional steps will need to be taken in order to have them dispersed. These additional steps will be taken using the action queue which I've just showed you.

Please note that all foreign institutions are referred to as, records for schools. This means that you have to report your disbursements in COD using the Direct Loan Origination Tool and the action queue first in order for loan funds to be available for you to draw down in the department isG5 payment system which is a separate system from COD.

The Webinar discussing the details of G5 will be tomorrow. I'd like to thank you for participating in the action queue presentation and would now like to turn the remainder of our time together over to my colleague, Trevor Summers who will show you how to research and resolve issues using COD.

Cynthia Thornton: Trevor before we begin and as I transition into your presentation, just wanted to get a couple of questions answered.

This one is for (Pat). (Pat) we had a question from (Charisse). And she says what procedure should you follow if you submitted a batch but made an error on it?

For instance, I created a Plus loan, submitted the batch and then later looking at the batch, I see that I did not request two disbursements. What should I do?

(Pat Stevenson): Well, in cases like that -- and I've had some schools actually do that -- it's more difficult trying to go in to correct the record. So the rejected record is not processed. It's just sitting up there is a rejected record.

So my recommendation is to just create a new loan with the correct information. It's just a lot easier than trying to fight with that rejected record and trying to correct it.

Cynthia Thornton: Thanks (Pat). You had another question from (Donna) who says once a disbursement has been set as anticipated, how do we go to change it to actual?

(Pat Stevenson): Well I think Joe just went over that. You can either do it in the action queue. If you have a group of students, you can do a date range and do a batch of them all at one time or you can go in on an individual student and update the disbursement release indicator to true. And that's how you would change it from anticipated to actual.

Cynthia Thornton: Okay thanks (Pat). That will be all the questions we'll have right now from this part of it. We do have other questions that came in but we'll go ahead and proceed and we'll take the rest of the questions at the end. We'll answer a few more questions.

We would like to remind you to hit that Q&A button. And keep in mind we do have (Bob Berry) on the line as well, (Pat Stevenson), (Michelle) and we have Wood and they're eager to answer your questions. So Trevor let's proceed.

Trevor Summers: Thank you Cynthia and thank you to Joe for that presentation. I wanted to also say thanks to our schools out there who have taken time out of their day to tune in to us for today and tomorrow and maybe last week.

Today, we're going to spend some time in our final presentation discussing how to use the COD system to update student information, loan information, and disbursement information.

And as Joe said earlier my name is Trevor Summers. I work in the Dallas, Texas Regional Office as a Training Officer. And I'm happy to be here with you today to present this material.

Again, we're going to talk about how to use the common origination and disbursement system to update this information in COD. We're also going to show you how to use the COD system to research and resolve student issues.

Now why is this important to you? Because as you know, you'll have to use the COD system in order to participate in the Direct Loan program, and the more you know about how the COD system works, the better you'll be able to navigate through it to address issues that may arise and to use it as a tool that you'll need to get your job done.

And we'll go to the next slide. And this slide depicts the interaction between the primary players of the Direct Loan process that we're discussing this week.

Now I know this seems like a lot of information with a lot of boxes and arrows on it. We're just going to focus on one or two or maybe three of them and hopefully this will add some clarity to how the data flows from one process to the next.

In the upper right-hand corner of the screen, you can see a student who is sitting down at her computer and she has filled out the FAFSA application on the Web and she submits it to the CPS along with your school's unique school code on it.

And in the middle of the slide you can see the COD computer system circled in red. Again COD is the US Department of Education system that processes awards and disbursements for the Direct Loan program.

Below that you can see the G5 computer system also circled in red. G5 is the US Department of Education's payment system. And all schools who

participate in the Direct Loan program will receive those Direct Loan funds through the G5 system.

Generally, the Financial Aid Office at your campus is responsible for ensuring the data is reported and accurate within the COD system. And then your (Bursar) or your business or your fiscal office is responsible for using the G5 system for actually drawing the money down.

It's very important for those two offices or those two entities to communicate with each other and work together to ensure that the money is disbursed to the correct students, the correct parents, and that the loan records within the COD system are accurate.

The COD system and the G5 system communicate with each other so that to ensure that your school has enough money available to disburse to all your borrowers and to monitor the money disbursed to the schools overall in relation to the money that your school has reported as disbursed to borrowers. These two systems must stay in balance.

And it's our intent today to show you how to use the COD Web site to update the student information, loan information and disbursement information.

We're going to help you search for student records either individually or through batches and we'll also search for Master Promissory Notes and disbursement information.

But first we're going to start with how - we're going to start with explaining how to gain access to the COD system.

As you can imagine, the COD system is accessed via the Internet by going to this Web site. And we'll give this to you later but you can write this down <https://cod.ed.gov>.

Once you're logged into the system, you're taken to the Welcome screen shown here. In this example the person logged into the COD system who is a school official meaning they work for a school, this person is named (Twan Hm).

When you log into the COD system you'll see your name will be reflected on this Welcome screen. And you can see up above where it says Welcome in big letters. You can see where it says welcome to (Twan). And again, you'll have your name displayed there whenever you log into the COD system.

Not want to point out something very important in the entire COD system. Notice the horizontal blue menu bar at the top of the screen.

This bar allows you to find the information you're looking for and you can see how it lists several important words.

I hope you can read it okay but you can see where it lists person, school, students, batch, award, services, user, and program. Now all these are hyperlinks that you can click on to drill down to find additional information.

Each common record is stored as it was submitted and the response to that document is also restored as a tool for you as the school and for federal student aid to view.

Therefore all the documents and data that your school submits to COD can be viewed on this Web site by clicking on these appropriate links on the blue menu bar.

First, we're going to talk about the person search. And we're going to click on person. And you can see the next screen that pulls up whenever person is clicked. And you can see on the horizontal blue menu bar the word person is highlighted in orange.

Now from here, your school can update person or student level information or you can even create a new award for an existing person.

The information you see here is initially populated by you when you use the Direct Loan Origination tool or maybe EDEExpress, for example, to send loan origination records to COD. The basic person or student level data will be populated.

You don't have to populate all this information by hand because it comes in from EDEExpress or from the Direct Loan origination tool. And you can see the student's address, citizenship status -- things like that.

To update the student information your school will click on the Update Person which is the small orange button located at the bottom of the screen.

This is a page with the person level information is displayed and updated. And I know this may be hard to read but you can see at the top it talks - it says permanent information about the student and there's fields for last name, first name,, middle initial, address -- things like that. This is where you can go to make changes that may be necessary.

Now I want to give you a caution here. If you go to the screen and your plan is to change a student's name or Social Security number or date of birth field you must also make sure that the corresponding CPS transaction is also updated.

To update that information you will start on the Update Award Page which we'll show you in a screenshot in just a few minutes. You'll change the CPS transaction number and then view the person from that page. Then you update the field and you actually submit it.

Note that the changes made to the student's name, Social Security number, date of birth fields are rare. You won't do this very often. And if you find yourself in a position that you have to correct, this you can always call the CPS customer service for specific guidance on how to do it.

However on this page we're making one simple change. We simply updated the student's telephone number. And you can see the telephone number highlighted in blue there.

Once your school has made the updates to the person information, you should click on the orange Submit button. And you can see the orange Submit button towards the bottom of the screen here.

The computer system will pop up the box indicating the batch ID, the batch identification number which is simply a way for you to track what changes have been made. You can click Okay to this box here.

Most batches will take less than 1 minute to process. However, if it's a large batch or very complex it could take as long as 5 minutes.

Once you have clicked on Submit a successful message is displayed as you can see here in red letters. If the record rejects then an error message would also be displayed.

However, in this case you can see in red letters it says that information was saved successfully indicating you've gone into the student's record, you've made some kind of change, you've submitted it. The information was saved successfully or properly so the change will be reflected in the student's record in COD.

That's just a quick lesson on how you can retrieve a person or student record to make a simple change.

We're now going to move to see some specific origination and disbursement data also from the person search on the blue menu bar.

Once your school enters either a Social Security number or a student name, they first get the general person information screen that we saw earlier.

If they click on the direct loan link on the left navigation bar you'll be able to then see the origination and disbursement data for that student.

And I want to point out exactly in the upper left-hand corner there are some orange words. And one of those words says Direct Loan.

Those are all links that you can click on to drill down to see additional information. And in this case, again, we've pulled up a student, we clicked on Direct Loan and this is this student's direct loan information.

Now here we see a fictitious student's named Margaret Day along with her partial Social Security number and date of birth displayed in the horizontal blue bar.

Now this particular student has multiple loan awards for different award years. In this case, all of the loans happen to be from the same school.

If the student would have attended several schools in the past and taken Direct Loans from each of them, the different schools would have all been listed as well.

But you can see in this case there's only one school listed under the column called Attending School. And that says University of California Irvine.

This student has awards for the 2008-2009 and the 2009-2010 award years. The award ID, as pointed out by the red arrow you see, consists of the Social Security number of the student. Here it's represented by several X's and the numbers one, two, three, four. And again that's just a fictitious Social Security number for the student.

It also consists of the loan type indicator meaning S for a subsidized loan, U for unsubsidized loan, and P for Plus and the award year and the school's unique G code and the award sequence number.

Each loan's award amount approved and award amount disbursed are also displayed. A Plus Loan will not have the parent's Social Security number in the award ID. It will have the student's Social Security number.

And if it is a Graduate Plus Loan, then the student and borrower ID will be the same.

Now the award ID you see here is a blue hyperlink. If you click on the award ID, you can drill down to see additional information about that specific loan. And we're going to do that now.

Now assuming you would click here on the award detail hyperlink, this information page allows you to view the high level details for this specific loan.

Now notice the booked dates as pointed to by the bottom red arrow. This is very important because it tells you that this loan has been transmitted to a servicer that works with a student for repayment and managing forbearance and things like that.

And the servicer now and the liability for the loan for the disbursements have been transferred from the school to the borrower.

Now if the servicing for this loan has been assigned to one of the additional or several Title IV servicers, then that servicer information will also be displayed on this page.

Now once the COD system has the student's loan origination record a Master Promissory Note associated with the origination record and an actual disbursement record and once it also has the loan and first disbursement, these book to the appropriate servicer.

Again a booking transaction is sent to the school acknowledging that the liability for the loan has transferred from the school to the borrower or from - or to the student.

So you can think of it this way to clarify it. Once the loan is booked, then it is an official loan meaning it's on the books or it's booked.

And if we click on the disbursement link on the left-hand side as pointed to by the top red arrow we're taken to additional further information, not about the loan but about the specific disbursements. So we're going to click on that next.

Now this page shows the total amount of the disbursements and whether they have been disbursed, that is to say made actual, or if they are pending or anticipated.

If we click on the disbursement number referred to here by the red arrow we'll be taken to additional disbursement history.

And you can see how the arrow here is pointing to the Number 1. And again that's a hyperlink. We're going to click on it here to get even more details specific to this Number 1 disbursement for this loan.

Now this page is important because it shows you the history of the disbursement. The transaction from when it was first disbursed as an actual disbursement to when it was canceled or reduced to zero.

The sequence numbers you see here help to create a unique identifier for each action that's taken on each disbursement.

The sequence number 66 shown here indicates that the transaction was created actually directly on the COD Web site. The booked date here tells us when the disbursement was sent to the servicer.

Now normally you won't reduce a loan disbursement to zero, as shown in this example, unless you have a specific reason that you need to bring it all the way down to zero. This screen is just to show you how you can see the entire history of a loan disbursement.

That wraps it up for the lesson on how to view origination and disbursement data. Now we'll move on to view credit decisions in COD.

Viewing the credit check information is very important to processing Plus Loans because the Plus Loan is the only federal student aid related loan that requires that a credit check be performed.

Your school can view credit decisions and request credit checks via the COD Web site. It's important to understand that when completing an online credit check you will need to obtain written permission to do so or if an MPN has not yet been signed.

A credit request form is available on the COD Web site to obtain this written permission. Otherwise the Plus Loan application serves as the written permission to do a credit check or when the borrower completes one online through [studentloans.gov](http://studentloans.gov) or receives one from COD Applicant Services.

Now the option for performing an online credit check is best used as an exception process, that is to say if maybe the parent is in your school's Financial Aid Office and the parent wants a credit check done immediately to see if they will pass the credit check.

Now this isn't recommended for regular processing. The best way is for parents of students, the best way for them to complete the Plus Loan request is

through the new studentloans.gov Web site and receive the credit results as well as all their options.

So this is the only slide for credit check information for your schools. We're now going to move on to search for a Master Promissory Note.

From the main blue navigation bar, your school can also search for MPN information via the COD Web site.

You may have to search for an MPN to determine if there is one on file for a student or even for a group of students. And you can base your search on specific information as shown here.

And you can see the red arrow toward the top of the screen that points to the ATS/P notes search. And the key term to focus on here is P note or promissory note search.

And we'll talk about the ATS in just a second but that's not relevant for your processing in the Direct Loan operations.

Now I want to focus on the five horizontal gray boxes that you see here in the middle of the screen. Each of these boxes performing a different method to search for promissory note. Again, we're looking to see if a promissory note exists.

The first box you see here is a box where you can search for the student's Social Security number and the second is the Master Promissory Note identifier number.

These first two searches will retrieve both linked and unlinked promissory notes. Linked awards means that the Direct Loan promissory note is associated with an award. In contrast an unlinked Master Promissory Note is one that has no corresponding award.

The third gray box, the name search is a search by the borrower's name and will retrieve only those awards that are linked.

To search for unlinked promissory notes you should use the name and date of birth fields in the fourth gray box.

And if you search by school and date range in the final and fifth gray box, COD will return all the linked and unlinked Direct Loan promissory notes for the specific school and the date range.

Not to illustrate how to do a search we'll choose the last option and we'll search for an electronic Master Promissory Note by date range. So let's hit Next and we'll go on to the next slide.

Now this is a Master Promissory Note search by date range. You can see here that the agreement to serve our promissory note search results screens show that the MPN identifier and if it's linked or an unlinked award.

Now the agreement to serve you see is related to a Federal Student Aid program specifically for United States domestic schools. And you can ignore that here because that's not relevant for Direct Loan processing. So you can just ignore any reference to the agreement to serve or the ATS.

Now notice that an unlinked promissory note has a pending status and will only display the first two letters of the borrower's first name.

A pending or unlinked MPN is one for which there is no loan origination record in the system to which it is linked.

And in the last column and you can see under the column called Type Indicator this identifies if the promissory note is for a Parent Plus or a Grad Plus borrower.

This is necessary because the MPN identifier for both categories has the letter N in the identifier. So you need this column so you can tell the difference between the Parent Plus loans and the Graduate Plus loans.

And the N identifier is again in that column titled ATS/MPN ID. There's a long string of numbers but in the middle you can see the N as highlighted by flashing red circle.

Now here's another way to look at a student's Master Promissory Note status. We went back to the Person tab on top of the blue menu bar and we clicked on it. We then typed in a Social Security number for a student and then we clicked on ATS/promissory note search.

Notice that this page shows all of the loans that have been linked to this Master Promissory Note. Also notice the additional information found on this page including the MPN expiration date.

This information is also returned in response records sent to the schools. For electronic MPNs there's also a link to view the signed promissory note.

The expiration date on the Master Promissory Note is normally ten years from the receive date. However, borrowers attending your schools will have

Master Promissory Notes that expire in 12 months or one year from the received date.

Now if that borrower transfers to another institution that can process multi-year Master Promissory Notes, then this MPN will become a multi-year MPN for this borrower. But in your case the Master Promissory Notes will have a one year or 12 month life.

Now this concludes lessons on how to search for an MPN. The following slides will demonstrate how to do a batch search.

Schools that send records via the COD Web site and have the Web response option set to Yes will be able to find the documents or batches they submit via the batch search screen.

Then you can work the rejects, meaning you can correct the records that have been rejected and you can resubmit it from those pages.

If you send batch records to COD, your school sends a document to COD. And if the school wants to see the status of the document they sent, click on the Batch tab on the top menu and there you can see the Batch Search screen seen here.

Now let's learn how to search here for specific documents. Those with the appropriate access to COD can see borrower specific details within the batch.

And there are three ways to search for documents. The top gray box contains your school's identifier and information about the document itself and the date range that you wish to view.

The date range can be up to 60 days. Now here's a tip you can keep in mind when using this first search method.

Your best practice here is to leave the batch type and the award year fields blank entering only the start and the end date along with the status.

Now the middle gray box you see here is a second way to search by document identifier, a 21 character number that is typed into this field. So if you know what that is, you can punch it in here to search for it.

And the third way is in the bottom gray box in which you enter a borrower's Social Security number and choose the search by specific year or for all years.

This will show you all batches sent by any school for that person. And after you select the search method you like, you click on Search at the bottom of the screen to begin the search. And you can see search in the small orange box there at the bottom of the screen.

Now here we see a lot of data on the screen that's hard to read in very fine print. But we've got a little section that's magnified.

So we're going to look here at our batch search sample and this shows the results of the date range batch search for a fictitious school we called Grand Mullah University.

And you can see towards the top of the screen there's a little field called school name. And we have our school name again for Grand Mullah University.

And in this example, in addition to choosing the date range from May 4, 2009 to July 3, 2009, we selected all types and all award years.

And we've expanded one direct loan batch number, so you can see it a little better and look at it a little closer and we'll go through that.

You can see the first column, it lists the document ID. This ID contains a date, time stamp, which indicates when the batch was created. Notice, that each of the batches is a hyperlink. And by clicking on it, you can be taken to the detail for that batch.

And we'll see that on the next slide, but again, anywhere you see a blue hyperlink, you can click on it for additional data.

The next column to the right shows the record type, such as DL for direct loan. This record type simply tells you the type of records within that batch.

And the third column shows the document type. PN is for promissory note acknowledgement. For our direct loan batch, the document type is RS or a response record. A response record tells you the result associated with a document processed by COD.

Next is the date the batch was received in COD and the date that COD sent you a response. You should see a response within 24 hours.

Now, if you don't see anything there, if that field is blank, then COD is not finished processing the batch.

In the next field, you see the word “Accepted” in the status column and this refers to the status of the batch and answers your question, was the batch that I submitted accepted or rejected?

Now, this batch was accepted. The next column is the student’s column and it identifies how many persons are in the batch. In this case, it’s a large batch of 221 students, followed by how many students had records that are accepted or rejected, rejected meaning students, not records.

I mean, if the student identifiers match with what’s on the student’s ISIR. Now in this batch, you can see that all 221 students had records that were accepted and no students were rejected.

And the final column indicates if there were any warnings associated with any of the records in the batch.

Now, in this case, there were no rejects, but there were some warnings.

Now, from that initial batch search on the previous slide, we can click on the blue hyperlink batch ID to see the batch summary and detail information. The top of the screen contains the batch summary information and the second half, which we’ll see on the next slide, will show the batch detail.

Now, I know this is hard to read, but I want you to see if you can notice the total number of students here in this batch, which is 132 and the number of disbursements in this batch, was also a large number of 587. You see it just off to the left. And the corresponding dollar volume in this fictitious batch is also large, \$1, 240,327.

The number of awards in this batch is 196, along with the corresponding dollar volume of the same figure, \$1,240,327.

Now, notice also the awards and the disbursement accepted and rejected, 176 awards were accepted and five were rejected. Now within that 351 disbursements were accepted and 15 were rejected.

It's - this is just to show that it's important for you to correct any rejected records and resubmit them back to the COD system on a regular basis. This is another example of paying attention to what date is in COD and you can keep track - you work with your financial aid office so they can be - they're clear on which funds they've reported as disbursements and working these rejects to make sure the two systems stay in balance.

So let's go to the next slide and we'll see the batch detail. And here's a list of all the student records with their award type, such as DLU for Direct Loan Unsubsidized, or DLS for Direct Loan Subsidized.

This list can be sorted or filtered to make it easier to find the records that you're looking for.

Here you can choose the sort by social security number or look at a specific student's award to disbursement data, by award type, or choose the status and select rejected to work only the data that needs to be correcting, meaning all the rejected records.

You can also sort by the program and see the total - the different totals represented by specific award type.

Now, if you click on a blue hyperlink on this page, it will take you to the details associated with the link you've chosen. You can see the data contained within the records to help determine why it was rejected.

Now, this concludes the lesson on how you do a batch search. Now, we're going to take another look at the action queue to show how to release a disbursement.

This is another example of how you search and identify and resolve information using the COD computer system. Now here we have again, the action queue search.

To get to the action queue search, you click on batch on the top blue menu bar, and the action queue search function is located on the left hand navigation bar, and you can see it with the flashing red circle.

Now, the action queue search allows you to see the disbursement records that the COD system has not yet processed or may be rejected and they are identified as awaiting some action, either by the school, maybe by the COD system, or maybe even a federal payment analyst with the Federal Student Aid.

Now, the primary use of the action queue by financial aid administrator is to review and resolve and allow the quick release of disbursement records, which may be marked pending by COD.

Now, after you enter the appropriate search criteria on the action queue search screen, you simply click on the search button to view the results. In this example you see here, the disbursement end date field has been prepopulated

with the award year, which is 2008, 2009, the disbursement start date of February 8, 2008 and the disbursement end date of February 8, 2010.

So we're going to hit search, and you can see this action queue list screen which displays all action queue disbursements for the specified data range in chronological data order, each record status, program type.

Social security number or last name can be used to further filter the unprocessed records in the queue from the screen.

You can also process disbursements by clicking on the check box adjacent to the name of the person that you would like to process.

Now, if you hover your cursor over the highlighted red information circle, you can view the corresponding document ID that is associated with that disbursement.

Clicking the disbursement number link, directs you to the disbursement information screen. The disbursement information link provides details about the scheduled disbursements to be examined prior to releasing that disbursement.

To release a disbursement, select a name by adding a check box under the select column to the left of the student's name, and then click process selected disbursements.

The action queue list screen has three active links, the name, social security number, and disbursement number. Clicking on any of these will take you to the view person information screen.

Now, your school may use the select all option if they want to select all records to be processed. Also, you can use the clear all option, if you want to clear all the selected records.

Now, in this case, since we already have our selection chosen, all we need to do now is click the process selected disbursement button to process the selected records and you can see here, we have one student record selected to process.

And once your school has selected and processed the disbursement, and active status indicates that the disbursement has been marked for release, but not yet processed by the system. It could take up to one business day before the record is disbursed.

A disbursement status of pending, indicating that some sort of action needs to be taken to get it out of a pending status.

Now, once it's been processed and accepted at COD, this student's records will drop off from this list.

Now, this wraps up how to release a disbursement in the COD action queue. We're now going to move onto updating loan and disbursement records.

But first, we're going to show you how to change the academic and award year end date. Now, here we're going to learn how to update loan and disbursement information.

As a reminder, we're going to demonstrate how to change the award and academic year end dates first, and then we'll show you how to update a disbursement.

Now, what you see displayed here, is the award details screen. Your school would go to the blue menu bar and select award and then selected details under award information on the left navigation bar to see the screen.

From here, you click on update award, which you can see in the orange box at the bottom of the screen.

Now, your school can update award information on this page. And this is also a page where the CPS transaction number is. As we shared earlier, if either the student's social security number, name, or date of birth fields need to be updated, you must change the CPS transaction number here and then click view person to go to the update person page.

We're not doing that in this case, 'cause that's a rare situation, but here we are going to change the academic year and the academic year end date.

Now, in this screen, I know this is tough to read, 'cause it's so small, but this screen shows that the award end and the academic end date were changed, but not yet submitted.

Now, the U.S. Department of Education will allow multiple, that is to say, more than just two awards, to link to a single promissory note, if all those awards have the same academic year begin and end dates.

Once the note is linked to more than one award, changes to the academic year begin and end dates will be rejected.

Now, in this case, you can see towards the bottom of the screen, there's a field called academic start date and academic end date. And we've made some changes there.

So once our updates are completed, we can click on submit, which is the little orange box in the lower right hand corner of the screen.

Now, here's the award detail change screen, and displayed on this screen, is a message that indicates the information was saved successfully.

Now, we're going to proceed to show you where you can update a disbursement on the following slides and we're still working under the award function of the COD Web site in the award function from that blue horizontal menu bar.

Now, from the award information screen, you can select disbursement. Displayed on this slide, is the award disbursement information and the disbursement detail. And again, you can see disbursements on the left hand side of the screen under the box called award information.

Now, from this screen, you can create a new disbursement or you can click on the disbursement, number to be taken to another detail screen. Now, we're not creating a new disbursement here.

On the next slide, we're going to show you how to update a disbursement. So, to update a disbursement you remain in the award function screen and select disbursement info and you can see it circled here on the left, and then the detail, which is under the text disbursement information.

You can update disbursement information from this screen also, you simply click update as circled toward the bottom of the screen.

Now here you enter the new information on this screen and if you're changing the loan amounts, you must enter the new gross amount of the disbursement. In this example, the original disbursement amount was \$500. Now we want to adjust it down by one dollar, therefore, you go to the gross amount field and you enter \$499 in that field and if you want to adjust it up, then you would simply - maybe up by one dollar, again you would enter \$501 in that field.

Now, if the disbursement amount needed to be increased, you need to make sure that the award amount has also been increased. To process that, you would enter the new disbursement amount on this screen and then click view award and update the new award amount on the next screen.

Once you click submit, the COD system will perform loan limit edits to make sure you are not disbursing more than is allowed. And you can see the submit button highlighted by the arrow in the lower right hand corner of the screen.

Now, the school in this case passed all the edits and now a successful message is displayed with the new gross and net disbursement amount you can see here.

And again, in red, you can see a message that says, "The information was saved successfully", that's highlighted by the horizontal blue arrow and I can see under the award disbursement gross, it's been reduced to \$499. So that reflects the changes we made.

Now you can go back to the award function, on the blue menu bar, and select from the left navigation bar award information and then click on details to view the disbursement updates.

In addition to the disbursement updates, you can view the changes that you made to the academic and award year end dates also.

And you can see those changes we made as highlighted by the three blue arrows.

Now, on the same navigation bar, we now select disbursement from the award information and this screen shows the adjustments that we've made are in an active status.

Once the daily job processes, these two sequence numbers you see here, will be combined to show the net transaction. And here I want to point out, toward the bottom of the screen, there's a little horizontal bar called disbursements, and below that is a field for numbers and you can see there are disbursement numbers here and they're highlighted- they're in blue, but there's two disbursements titled number one.

And at the end - and you can see the first disbursement shows the gross loan amount of \$500, but the second number one disbursement shows the adjustment we made of negative \$1.

Now, what we want to communicate here, is that once the daily process is finished, these two disbursements will be combined and you won't have two numbers one's, you'll just have one number one and you'll see the net disbursements' been updated to \$499.

So these are just examples of how you can log into the COD system and update the student's data.

As you use and become familiar with the COD system, I'm sure you'll have additional questions or you may have additional tasks that need to be carried out or unique situations to work on.

I want to give you this information for the COD School Relations Center. This Center is the best place to go for you to get help. There's not much they haven't seen and there's plenty of people there ready to help you with all your direct loan functions.

Now, the direct loan program may be new to you, but it's not new to the folks at the COD School Relations Centers. They can help you navigate through the Web site and resolve any student issues you find.

This concludes this presentation on how to update student loan and disbursement information and how to research and resolve issues using the COD system.

Thanks very much. Cynthia I'll turn it back over you.

Cynthia Thornton: Okay. Thank you Trevor and thank you Joe for sharing with us today. Before you start signing off, don't forget that we have this survey that we'd like for you to complete, so that we know how we can best serve your needs and tailor these Webinars to meet your needs.

Before we go, we are going to have - it looks like we do have a little time for a few more questions from our question managers, and so Wood. This first question is going to be for you Wood. So it says.

This came from (Lynn) and she says, “What were the confirmation flag and first disbursement flags on the previous slide?” and she’s referencing Slide 13 and let me see if I can go back and find that for her. Let me go back to Slide 13.

And she’s asking, “What were they?” Let me see if I can find that.

Wood Mason: Okay. While you looking for it. The confirmation flag is a field on the Website that we’ve never used. It was put there initially because we were going to be flagging confirmation on additional loans. We don’t do that in the Web site on that field.

So it’s there, but it’s not a field that we use at all. The first disbursement flag is there to be used in the event that you discover, for whatever reason, that a disbursement subsequent to the first disbursement you’ve already send to COD, that has been accepted, actually predates that first disbursement that you’ve already sent.

But, in order to get that new first disbursement accepted, you’re going to have to not only make it an actual disbursement like you normally would, but you’d also need to check the box to make that the first disbursement flag true when you send that actual disbursement data to COD in order for it to be accepted and posted in the proper order.

Cynthia Thornton: Okay. Thanks Wood. This next question is for (Michelle) it came from (Liz). And she says, “How do you change the DRI back to false when it was submitted too early and it came up as an error?”

(Michelle Saigh): Cynthia for that particular question, when the record is rejected, it typically doesn't update. So that it should already be or could be false and Wood could probably validate that for me.

But if it is still at true, he can go into the batch and flip it back to false, so that way she can correct it or she can go into the personal record and correct it.

Cynthia Thornton: Okay. Thanks (Michelle). This is a great question coming up from (Jacqueline). We're so happy that you asked this question, since I believe it'll provide a lot of clarification.

And (Jacqueline) asks, "If I originated a loan for \$1,000, do I later originate a loan for zero in order to reduce the loan amount to zero or can I simply delete the record. I obviously cannot originate a loan for a negative amount. And Wood I believe you answered this.

Wood Mason: Right. Except there's an awful lot of noise and static on the line. Somebody needs to go on mute, I think.

Cynthia Thornton: Yeah, I am getting feedback, but it quieted down now.

Wood Mason: I think that's better. Actually, if you have a loan for \$1,000 and you're going to reduce it, you're reducing that particular origination down to \$1,000. You don't originate a new loan for \$1,000 - for zero. You just reduce that particular award down to zero.

We don't cancel loans at all. We just reduce them to zero and the reason is, if I were to come back to it three weeks later, and say, "You know, I've changed my mind. I've incurred more expenses, I really do need that loan for \$1,000",

but in which in case, you're going to adjust upward that same award back up to \$1,000 or whatever it was and disburse it like nothing ever happened.

You don't originate to reduce to zero and you wouldn't originate again to bring it back up to a \$1,000.

It's all the same loan.

Cynthia Thornton: Okay. Thanks Wood. Our next question is for (Michelle) and it came from (Lynn). And she said, "We did a plus and used the parent's social security number when we created the award ID. Is this not correct? Should we have used the student's SSN on the award ID?"

(Michelle Saigh): And the answer is yes. They should have used the student's social security number on the award ID, so they would have to zero out that loan and recreate a new one using the correct information.

Cynthia Thornton: Okay. Thanks (Michelle). And next is, a question from (Jacqueline) and (Pat), I believe you answered this one.

And she says, "On the person search page, we were just told that we could create an award for a student. On the batch tab, we were told that we could also create an award for a student, but would the automatic calculation of the award amount. So she's asking, which is the best way if we're creating awards for students, and she's says they have less than 100 students at their school. The batch tab seems to work better, if you're creating awards for lots of students, more than 100", she says. (Pat) can you answer this?

(Pat Stevenson): You can do it either way, but if you're going to do it on a person tab, it would be just for a handful of students, because you've actually the award ID and to

calculate the amount of the loan, whereas, is you did it in batch, it would do that automatically for you, as long as you had the perimeters set up.

So yeah, you can do either way, but if you do have more than handful of students, the batch processor is preferable.

Cynthia Thornton: Okay. Thanks (Pat). This next question is for (Michelle). It came from (Leslie). And she says, “How do I give my finance office view only access for COD?”

(Michelle Saigh): Currently that access is not available, but they are trying to add that to a future enhancement.

Cynthia Thornton: Okay.

(Michelle Saigh): And that is a change from what we first trained on.

Cynthia Thornton: Okay. Thank you for that update. Wood this next question is for you. It came from (Debbie) and she says, “Once the award is disbursed, does the name drop off the student management list?”

Wood Mason: You know, I don’t think it does. I actually asked her to send me an email on it, just so that I can confirm it. I seem to recall and (Michelle) you might be able to help me on this one. If you remove a borrower from that student management roster, they don’t drop off in any other way, do they?

(Michelle Saigh): No. You would want - the students are out there indefinitely and if you remove they’re gone for good. So, yeah, that’s correct.

Cynthia Thornton: Okay. This next...

Wood Mason: I got lucky on that one.

Cynthia Thornton: ...one - great. I did see that and I do apologize. You did tell her you would email that.

This next question came from (Jacqueline) and it's for (Pat) and she says, "Where do I find the doc type codes and what they mean?" And I wanted to bring this one out, because you had great information that's going to help them.

(Pat Stevenson): Yeah, the COD Technical Reference has all that information in it. It can be found at [www.fsadownload.ed.gov](http://www.fsadownload.ed.gov). It is quite a thick manual, but it does have the message classes. It has all the coding that's in COD, so that you can decipher it and determine what it is you're looking at.

Cynthia Thornton: Okay. Thanks (Pat). This next question is for Wood and it came from (Lynn). And I thought it was relevant to just update everybody. It says, "Did Trevor just say for direct loans, we don't have to worry about selective service for students?"

Wood Mason: No. Selective Service registration for all the title four students that are in that group to whom it's applicable, have to register. It's for all the award types. Not specific to any one type of award.

So, you can't exclude direct loans from a requirement to register for selective service, if you're in that age group.

Cynthia Thornton: Okay. And I believe Trevor was referencing one of the slides where he indicated that the servicer that's been assigned to a student, at some point, it's not already available, you'll be able to see the servicers listed in the system.

And I can see how you might have mixed that up. But great. And thanks for that clarification.

Well, that's all the questions that I have. I'd like to see if our question managers have other questions that I did not mention that you think the entire group needs to hear?

Wood Mason: Cynthia I've got a couple of things I'd like to clarify that actually has changed since we went through our training exercises this past June.

Cynthia Thornton: Sure. Go right ahead.

Wood Mason: There's another release on COD. One of the things I wanted to bring to your attention, was the Master Promissory Notes search page that we looked at and there were five different ways of searching for promissory notes.

In the interest of protecting personally identifiable information, we've removed the name and the name and date of birth search functions off of the COD Web site, so there's only the first three there that we were looking at to searching for Master Promissory Notes and that would be the social security number, the Master Promissory Note ID and the date of range search for the school.

The other two are no longer available.

A couple of other things real quick. We mentioned that for the foreign schools they're all single year functionality schools and that means a couple of things. like I think it was Trevor or somebody said, that you have to match the academic years if you're going to have an 02 or 03 loan for that or that we're in the same academic year.

That's true, but we also, match on the school code, as well as, the key identifiers on single year functionality school, which is the first two characters of the first name, their social security number, and the date of birth.

And along that same line, all Master Promissory Notes have a ten year expiration. Once there's been a disbursement on that associated loan, even for single year functionality school promissory notes.

So your promissory notes are also going to go out ten years for an expiration date once you disburse on that loan, if the disbursement takes place in the first 12 months that's - of receipt at COD.

Those things are a little bit different than we probably trained in the past. I just wanted to make sure that everybody was clear on some of those changes.

Cynthia Thornton: All right. Thanks Wood. Any other comments from our question managers?

Hearing none, we would like to thank our participants for joining in, on today's Webinar. We know you've gotten a lot of information. We would like to share with you, if you do need additional assistance, you know that we have our foreign team who's out there and they're available to assist you.

You might want to send them an email at [fsa.foreign.school.team@gd.gov](mailto:fsa.foreign.school.team@gd.gov) and we do have a phone number available for you as well. That would be 202-377-3168.

We'd also like to call your attention to our IFAP page where we've created a page just for foreign schools, so that you can go out and get updates. You might also consider signing up for a profile on IFAP, so that you can get automatic alerts of things that are going on with our direct loan program.

Again, we do thank you for joining us today and feel free to join us. I think we have a couple more Webinars on Wednesday and again on Thursday, so we look forward to you joining us in future Webinars.

Have a great day and please don't forget to complete our survey.

Wood Mason: Cynthia?

Cynthia Thornton: Yes.

Wood Mason: We still have some questions up here, so let's not shut it down completely.

Cynthia Thornton: Okay. I'm not going to shut it down. I'll leave the questions open for about...

Wood Mason: Thank you.

Cynthia Thornton: ...for about another 10 to 15 minutes...

Wood Mason: That'll work.

Cynthia Thornton: ...and again, at that time, I will close it out, so if you still have questions as you sit there and deliberate, please send them in and we'd like to thank our question managers today, (Michelle Saigh) who works with our Canadian Schools, (Bob Berry) and (Pat Stevenson) who works with those schools in the U.K and we'd also like to thank Wood who works with all schools and I know that he's a COD guru. Wood we do thank you and we thank our presenters Trevor Summers out of our Dallas Office and Mr. Joe Peterson, who works with the foreign schools in D.C.

Thank you again and have a great day.

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