PSC-ED-FSA-TISD

Moderator: Angie Beatty
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9:30 am CT

Coordinator: Welcome everyone. Thank you for standing by. All parties are on a listen-only line for the duration of the call.

This call is being recorded. If you do have any objections please disconnect at this time.

And now I'd like to turn the meeting over to Cynthia Battle. You may begin.

Cynthia Battle: Thank you. Good morning everyone and thank you for participating in day two of our Delinquency and Default Management Webinar.

Again my name is Cynthia Battle and I will be moderating this morning’s session. I'm with FSA, the Default Prevention Team. And our presenter today is Eric Hardy who will lead the first of the NSLDS sessions of the day. And this session is entitled NSLDS School Portfolio.

We were - are pleased to offer you two days of training related to the key aspects of managing student loan delinquency and default.

Many schools have provided feedback and requests for help with managing their delinquency and default aversion activities.

So we created these Webinars with a focus on building the framework for effective default prevention strategies.

Yesterday we conducted a day of Webinars. We had a session on default prevention, everybody's business.

Session 2 was identifying risk and developing a plan. And Session 3 was working with the federal loans servicers.

So if you missed any of yesterday sessions all of the sessions will be recorded and made available at the conclusion of the Webinars. And we will notify you of a posted announcement - through a posted announcement.

So today we have three NSLDS sessions. The first is School Portfolio Report. This afternoon we’ll talk about the delinquency report. And then later we'll at 3 o'clock we'll talk about manipulating NSLDS report.

So we know that this is a very busy time for schools and we thank you for making the time to participate in the Webinars.

Again for your convenience all of the sessions will be recorded for you to review at a later time.

So the logistics of the Webinar, so today's Webinar will be conducted in listen-only mode. If you have any questions during the Webinar click the Q&A button on the top of the menu bar at the top of your screen.

Once you click on the Q&A section a new window will open. Click in the top blank field to type in your question and then click the word Ask.

Please remember to include this slide number with your question. Your questions will be answered during the session privately.

And if any additional research is needed we will make sure that we respond to you by the end of the week.

If you experience any technical problems during this session you go to the top right-hand corner of the screen and you will see a blue circle with a question mark and immediately left of that is a green square box.

If you have any technical problems during this session please click on the Down Arrow next to the green square box, change the color to red and it will open up a chat window to address the problem. Remember this red box is for technical questions only.

If you haven't already done so you may download a copy of the slides by clicking out the handout - clicking on the Handout icon near the top right corner. It's the three sheets of paper or by clicking on Download Slide icon in the bottom portion of your screen.

If there is a need for closed captioning please select More at the top menu bar. A window will appear with the word Streaming across the screen. You can click and drag that box to the left or bottom of the screen.

And finally if you need larger versions of the slides you can a large the screen by clicking the Monitor icon with the four arrows pointing away from the corners or select the F5 key.

Again at the end of Eric’s session there will be a survey. We hope that you're able to stay through throughout the end of this Webinar and participate in the survey and we will explain that as we move along.

But at the end of the survey - at the end of this session there will be a survey. And we would like to know from you if we provided the information that you need if there's any additional information that we can provide in any future Webinar so that we hope that you stay till then and complete that survey.

That's all the announcements and now I will turn the session over to Eric to begin today's Webinar.

Eric Hardy: Thanks Cindy. Hi everyone. My name is Eric Hardy. I worked on the National Student Loan Data System.

And to reiterate what Cindy said we are definitely very appreciative of you taking time out of your schedules. We know that all of you at the various schools are very busy and we know that - so hopefully this is going to be some valuable training time for you.

The School Portfolio Report on the National Student Loan Data System, NSLDS was designed to pull information back off of the NSLDS database for schools based on the school code associated with those various loans across the various programs, across the various loan programs available from the department specifically the reports designed to pull back FFEL and Direct Loan information regardless of the actual program type.

So the School Portfolio Report is a little bit different than many of the other reports in NSLDS as it's not designed to fit a specific business need. But it was designed to be more general in use in providing schools a view across the entire - across a school's entire portfolio.

So hopefully if used right the School Portfolio Report should assist schools in monitoring not only the activity associated with the borrowers but also associated loan activity regardless of who the loan holder is of a particular loan.

In order to fulfill that need we did have to build a few things into the School Portfolio Report to make the size of the data that’s produced manageable.

The first thing and most important thing we did was we based the report on the loan repayment begin date.

The commonly referred to as the data or repayment and sometimes referred to as maturity date of the loan.

And the - for traditional Stafford loans the date of repayment is separation from schools plus six months for a grace period plus one day.

For Plus and consolidation loans the definition for data repayment is the day that the loan becomes fully disbursed.

So when selecting your school’s given population for the data on the report NSLDS is going to look for the schools to give us a repayment begin date range.

And we’re going to talk a little bit more about that as we look at the selection screens as well as at the actual record layout for the report in a couple minutes.

Also the School Portfolio Report is available or automatically produces data for merged schools.

This was a new functionality NSLDS over the last couple months or year or so. Basically when a user logs on to NSLDS we associate your user ID with the school code that you're currently using or you're currently logged on with for the participation management Web site.

When - in the past when school - when schools had merged into a new school code the information about the prior school was no longer available to the users at the new school.

On the School Portfolio Report we have designed the report to pull all data from prior merged schools into a new school. We have designed the report to pull that data in.

So and kind of prior to this functionality often we had to at the department step in and run this particular report for various schools that had a need to see their merged school information.

And now the School Portfolio Report is designed automatically to pull that data in for the - from the prior school.

An important thing to remember also is that they School Portfolio Report is only available in an extract or fixed width format.

Later on this afternoon we are going to have a session on how to import and manipulate data from the School Portfolio Report as well as any other NSLDS report.

But this particular report is available in extract only. Generally the size of the data that is returned on this report can be rather large.

And we find that it's most useful if the extract is provided and the data is uploaded into either your own proprietary software or potentially into a product like Microsoft Access or Microsoft Excel. So we do make the School Portfolio Report available on extract only.

Mentioned before, the School Portfolio Report is designed to give - to provide important loan information on a school’s entire loan portfolio.

This is regardless of whether or not the loan and associated in a school portfolio is associated with one of the federal loan servicers or potentially associated with a FFEL servicer.

So the report’s designed to look across all of the loans associated with the school's entire portfolio.

Running the School Portfolio Report may also eliminate the need to generate other NSLDS reports.

One of the things we looked at as we were designing the data to populate on this report was is there ways that we can eliminate schools needing to generate multiple reports and combine those reports to get the information that they may be going after?

And hopefully if we did our job well the portfolio report may potentially help schools no longer need to run multiple reports from NSLDS.

And as we start digging a little deeper into the details of the School Portfolio Report I will kind of point out some of the - some of our thinking around particular data elements and how we hope inclusion of those data elements may assist you on that.

An important piece to remember or to know is that when requesting the School Portfolio Report we allow schools to request up to three years of repayment begin date range.

So if a school is requesting this report for more than three years the school will need to submit and request multiple reports.

Unfortunately if you do request three years we'll go ahead and process your request. However we will not return any data and it kind of can leave schools hanging a little bit.

We don't have a way to produce an error report letting you know that your time frame was too big.

So we do ask you keep this in mind as you are using the report to make sure that your request is in alignment with that.

Some of the activities that we hope the School Portfolio Report is useful is to track loans that are paid in full through consolidation, so basically any consolidation activity.

We also list items like the current status of the loan as well as the current principal and interest associated for the loan.

Very important to many schools we also list the current servicer, lender or guarantee agency associated with the loan.

If it's a loan that the department has purchased through one of our purchase programs or if it's a direct loan we will also display who the federal loan servicer is associated with the loan as well in this report. And we're going to talk a little bit more about those fields in a couple minutes.

We also display the current repayment plan associated to a given loan. NSLDS does track repayment plan at the loan level, not at the borrower level. And we're going to talk a little bit more about that in a couple of minutes as well.

Some of the other key items that we do provide on the School Portfolio Report is the delinquency date. This is the first day that the borrower has become delinquent.

And we're going to talk about delinquency calculations in a couple minutes as well. And it looks like I have a typo on my slide. I've listed the current repayment plan twice.

And then we also track the default date. And this is both the defaulted loan status which drives a borrower's eligibility or lack of eligibility for additional aid as well as the Cohort Default Rate date of default. And we'll talk a little bit more about that in the next couple of slides as well.

Requesting a report, we're going to talk a little bit more in detail about what it means to retrieve a - an extract report in the third session today.

But I do want to talk at a high level about the fields that are available for selection and how to actually get to the selection screen.

If you'll note up at the top we are on the Report tab of NSLDS. That is the orange tab in the - on the top right-hand corner.

And then you'll note on the Report tab we have selected the SCHPR1 or the School Portfolio Report. And that will default and bring up the selection criteria available for the school associated with your user ID.

The first item you'll notice is that the school ID is again defaulted to the six digit school code associated with your user ID.

If you'll note the school branch ID we default this particular screen to an asterisk indicating that school user is able to request this report for all branches associated with a six digit OPID level or the user may specify the individual branch if the school user is only looking to receive this report for one particular branch associated with a school.

And in terms of the branch I am using the term branch as well as location code interchangeably.

So to kind of sum that up if the user wants to receive the information for all of the locations associated with his or her six digit OPID you can leave this as the default with the asterisk or the user can specify a specific location for which they would like to receive the data.

The next two fields, the enter, repay, the end date and the enter repay end date, this is where NSLDS is looking for you to specify the date enter repayment time range for which you would like for us to return the data.

I talked a little bit a few slides ago about what the date enter repayment or maturity date references.

One of the things I kind of like to point out here is that the Date Entered Repayment also drives the denominator of the Cohort Default Rate calculation.

So if a school was to use that same begin and end date as a - that's included at a given cohort year I believe that's for example the 2010 cohort year would be October 1, 2009 through September 30, 2010, NSLDS would generate this - the same School Portfolio Report for those same loans that are potentially included in the denominator of a school’s cohort.

So there is a little bit of rhyme and reason as to why we chose the repayment begin date.

One thing to note also on the repayment begin date is that if a school or if a borrower is currently enrolled the repayment begin date may be in the future.

So of course borrowers let's say with a regular Stafford loan that’s currently enrolled we would not anticipate their repayment begin date to occur until after they have separated and exhausted their grace period.

So this repayment begin and end date can be in the future if you're trying to monitor for borrowers that are currently enrolled at your institution now.

This is one of those things you might want to keep in mind as you’re requesting the report.

We do allow schools to submit multiple requests at the same time. To do that you would enter in all of the information, submit your request, and then you can go back and enter in the parameters again if you were let's say looking at two different time periods or you wanted to look at three different time periods. You would - you could potentially enter in as many reports as are needed for your institution and for your needs.

We do also on the loan status field we do allow the schools to specify categories of loans for which they would like to receive the data.

By and large we know that most schools do default this to the all status meaning that NSLDS will return all of the loans regardless of the status of the loan.

We also allow schools to specify that they would only like to receive loans and open disability. Schools are able to specify if they'd only like to receive loans that have been closed, defaulted loans, loans that are in an in school status.

We also allow schools to only specify that they want their open loans. We also allow payments suspended. This - these would be loans that are in deferment or forbearance.

We allow for the repayment statuses as well is un-reinsured if schools were interested in only seeing their loan - their FFEL loans, their commercial FFEL loans I should say that have lost their guarantee.

As a side note for the specific loan statuses that make up each of these categories you can reference the record layout available on IFAP to - and at the very end of the record layout we do define which specific NSLDS statuses we do include in each of these categories.

But again most schools do tend to request all loan statuses so that they can see a view into their entire portfolio for the range in which they're selecting.

On the loan program type we do allow for schools to specify if they would only like to receive Direct Loan or FFEL loans.

We again here we find that most schools do opt to use the both categories so that they can retrieve everything.

But we do allow the data to be retrieved specifically for only Direct Loans or for FFEL loans.

I will note here a school does select to receive FFEL loans this would include not only FFEL loans that are being serviced by a commercial servicer but also FFEL loans that are currently being serviced by one of the department servicers.

So the FFEL category does include both purchased and non-purchase loans.

The Direct Loan category will only include loans made through the Direct Loan program and therefore only loans at the direct loan - or at one of our - one of the department servicers.

The last criteria on the report is we do require the school to specify a sort order for the data that's produced.

Again the data is produced in a fixed width format. However we do allow the school to specify whether or not they would like the data to be returned in Social Security number or by last name first name.

For smaller schools this may be of some use. For larger schools what we - what our experience has been so far is that those schools tend to upload the data into products like Access or to Excel where they're going to manipulate and resort the information to be more useful in a sort order that's more useful for them.

So the sort by may not be something that is of particular interest to all schools but we do require that either way the schools do specify whether or not they would like to receive the information in SSN or by last name first name order.

And that is all of the fields that are required for submitting a request to receive the School Portfolio Report.

A little later on again just to kind of plug our next session we are going to talk a little bit more about how to receive data and a little bit more of the mechanics behind the reports and now to manipulate those reports. But for now I do want to kind of keep us focused on the data that is provided in the report.

So that's that. Over the - for the next couple of slides we are going to look specifically at various data elements on the School Portfolio Reports and how those are defined on NSLDS.

So the next few slides we - are going to be somewhat detailed descriptions of what information it is that we’re providing. So in some cases I am going to be going field by field.

So specifically to the detailed records of the School Portfolio Report some of the important information, in positions 2 through 9 we do display the School ID.

Now this is the School ID that is associated with the user who is - I should say this is the OPID for the school that is requesting the report.

So if I - as I log on from my desk my user ID is associated to a specific school code.

So here on this school - in this school ID field we will populate the school ID associated with the user's username and password.

So a little further down you'll notice we also do populate the original school code and the original school branch code that would be associated with the loan.

Do you remember in the beginning of the session I talked a little bit about merged schools? And this is sometimes where we might start seeing the school ID associated with the school's user ID being a little bit different than the original school code associated with the loan itself.

After the school ID we also we then list the borrower's Social Security number, date of birth, last name, first name and middle initial.

And you can see here to the right I just have a box that NSLDS when we identify a unique borrower on the NSLDS database we use the unique combination of the Social Security number, date of birth and first name to identify that that borrower is unique on NSLDS.

So as schools are using the School Portfolio Report now just something that you want to - you might want to bear in mind if this is a loan level report.

So for every loan that's associated with the parameters we will list one row in the report. However often schools are interested in seeing what the unique borrower is.

So a school might want to look for the combination of those three fields to identify that they are looking at a unique borrower.

We have talked to a number of schools that take the School Portfolio Report and match it up against their own databases.

And many of those schools often make that match based solely on Social Security number which is probably highly effective. I definitely don't doubt the effectiveness of using that.

However NSLDS when we’re looking to make those matches we do drill it down a few levels deeper and use the date of birth as well as the first name.

As I mentioned a second ago the original school code and the original school branch code are the schools that are associated with the loan itself which may be different than the school ID that's in positions two through nine.

The next field we populate to the report is the academic level. And this is the academic level that is reported either from the school to the lender to the guaranty agency to NSLDS or by the school to COD and then eventually to the federal loan servicer to NSLDS.

So the academic level generally is equal to the academic level that is first reported on with the origination or the certification of the original loan.

On positions 141 to 148 we displayed the anticipated completion date. The anticipated completion date is brought in from the enrollment reporting data that is provided by the school to NSLDS.

So we do make a join here in the actual loan level information reported to NSLDS either by the guaranty agency or by the federal loan servicer to the school enrollment reporting information reported through the enrollment reporting process to provide the anticipated completion date for that borrower if the borrower is still enrolled.

Very key is the data provider/award ID. So all federally serviced loans have a unique award ID associated with the loans that should not change.

The - for Direct Loans the award ID as originally assigned by the school and transmitted through the origination and disbursement process through COD when once the award ID has been established in COD the award ID is then shipped out to the federal loan servicer who in return reports that same award ID to NSLDS.

NSLDS uses the same award ID to continue to identify a unique loan.

I would - I venture to say 99.9% of the time the unique award ID associated with a federally loans - or federally serviced loan does not change.

The federal loan servicers generate unique award IDs for the FFEL purchased portfolio. So the award ID for the - for that portion of the federal portfolio is created by the federal loan servicers themselves.

As the federal loan servicers may be exchanging loans between themselves occasionally a mistake in the creation of the award ID may be found.

So it is possible every now and then that the award ID might change on one loan. However it is not common that the award ID changes often.

Now you'll notice that the field is also the data provider ID. For loans that are not serviced by the department, NSLDS does allow the guaranty agency that's reporting on that loan to provide or report a data provider ID that is unique to that guarantee agency.

It may or it may not be a unique identifier for the loan. And NSLDS does not utilize the data provider ID as a unique identifier.

However we do provide that data provider ID on this report if schools would like to use that information for tracking on their own systems.

So this data provider ID is not managed nor is it used by the National Student Loan Data System. However it is a data element that is reported to NSLDS and we do make it available.

So we do encourage schools if a school is going to track a loan over time to utilize the award ID to track the federally serviced loans.

However the school may have to look at using a combination of different data elements to track individual non-federally serviced FFEL loans over a course of time.

So that’s kind of a synopsis of how the data provider and award ID field is populated in the School Portfolio Report.

The next field is the original lender code. The original lender code is available on FFEL loans not serviced by the department or actually it may even be serviced by the department.

But the original lender code is the code associated with the first lender on a loan. In the FFEL Loan Purchase Program the department purchased FFEL loans from lenders and brought them in to be serviced by the department. The original lender code should always be the first lender assigned to that loan.

The current lender code should reflect the current lender on a loan. In the case where a FFEL loan was purchased by the department that current lender code should reflect one of the lender codes associated with the Department of Education.

It can be a little confusing to track the individual lender codes that are associated with the department. And we list all of those lender codes in NSLDS Newsletter Number 25 if you are seeing a current lender code in this field and you're attempting to determine what lender that might be associated with.

If it's one of the department service loans it'll be one of the six codes listed in Newsletter Number 25.

You can also use the search functionality on the NSLDS Org tab to retrieve the information associated with any lender code.

I just will remind you that when doing that you want to make sure that in the drop-down you do select the lender as the organization type.

And when you enter in the code into the Web site and display the lender’s information we will display the current - we will display the lender information regardless of if it is a FFEL, a commercially - a commercial FFEL lender, or if it's a lender code associated with one of the department’s purchase programs.

So to kind of recap those two fields the original lender code is always the originating FFEL lender first associated with the loan.

The current lender code may either be for a commercially service loan will be the current FFEL lender associated with that loan.

If it is a loan that's been purchased by the department it will be one of the department’s lender codes which are listed in Newsletter Number 25.

The next field is the loan date. For Direct Loans the loan date should equal the award date on COD.

If the award date changes on COD the loan date should remain as the original award date that was reported to the federal loan servicer by COD.

For FFEL loans the loan date is the date that the loan was guaranteed. So Direct Loans is equal to the award date on COD for FFEL loans, the loan date is equal to the guarantee date on which the guaranty agency guaranteed the loan.

The loan type specifies the type of loan that is populated to the report. Some examples here might be FFEL sub, FFEL un-sub, direct sub, direct un-sub. We may see a consolidation loan, a Graduate PLUS, a Parent PLUS.

All of the various loan types that are available for reporting to NSLDS as well as for display on NSLDS will also populate to the same field here.

For a list of all of those loan types you can see the help text on the NSLDS Web site. And we do provide not only each of the loan types that are available but a definition for those loan types. So that is always available to you.

The next field the interest rate code indicates that the interest rate associated with the loan is fixed or variable.

So all loans either have a fixed interest rate or a variable interest rate, and we specify that here in the interest rate code field.

The indicator of separate loan, this field is key for commercial FFEL reporting, guarantee agency reporting.

If a loan is guaranteed, if there's two loans that exist on NSLDS that are guaranteed at on the same date of the same loan type at the same school the guaranteed agencies use the indicator of separate loan to indicate that those are two distinct loans.

In that circumstance we might see the first loan populated with the letter A in the indicator of separate loan.

The second one will be populated with a B. If there were three loans which all those data elements were the same we'd see a C and so on and so forth.

I talked a little bit when we were looking at the award ID about the award ID being the unique identifier for a federally serviced loan.

We use those four fields I just listed, the loan - the guarantee date, the school code, the loan type and the indicator of separate loan to identify a unique FFEL loan with the combination of the borrower's Social Security number, date of birth and first name that indicate a unique commercially serviced FFEL loan on NSLDS.

So the indicator of a separate loan is it can be rather important if you're looking at a loan not serviced by the department and when you are attempting to track if a loan is unique over the course of time.

And I'm going to talk a little bit more about tracking loans over the course of time using the School Portfolio Report.

The last field here on this slide is the loan amount. And the loan amount is for FFEL loans it is the amount of the loan that was guaranteed by the guaranty agency.

For Direct Loans the award amount is equal to the - excuse me, the loan for Direct Loans the loan amount is equal to the award amount on COD.

So if a school it was to change the award amount on COD eventually the school should also see the loan amount here on the School Portfolio Report also updated.

So there is the loan amount should always be the same as the award amount on COD for Direct Loans.

Again for FFEL loans the loan amount is equal to the amount of the loan that was guaranteed.

The next couple of fields are the current Outstanding Principle Balance amount, the current Outstanding Interest Balance amount, and the current fee balance amount. And then the fourth here is the balance dates.

If you'll notice the Outstanding Principle Balance and Outstanding Interest Balance commonly I'm going to refer to them as OPB and OIB.

Both of those fields are the current amount of principal and interest that are code on the loan. If when receiving this information, if a school is to add the Outstanding Principle Balance and the Outstanding Interest Balance for federally service loan the school will have determined the current amount that is owed by the borrower on the loan.

We - when we built the School Portfolio Report we also built in the capability for the federal loan servicers to report an outstanding fee balance amount.

At this time the department has opted not to have fees charged on our serviced loans. So the outstanding fee balance for federally serviced loans should always be zero.

I do want to point out again that these are the current Outstanding Principle Balance Outstanding Interest Balance on these loans. And the balance date is the date on which that OPB or OIB became effective.

So if a school was to run the same report over a period of time often we recommend that schools run this report either once a month or once a week.

If the outstanding principle balance amount on a loan was changing either going up or going down the school should be able to see that balance changing as they run this report over time.

On the Outstanding Interest Balance the OIB the concept is the same as that the as interest is accumulating on the loan the OIB Outstanding Interest Balance might be going up. And this is always the current interest owed by the borrower.

When a borrower makes a payment generally a portion of the payment is used to pay down the principle and a portion of the payment is used to pay down the interest that is either accrued or accruing on the loan.

It is very reasonable that over an amount of time schools will see the Outstanding Principle Balance for a borrower this making regular payments go down each month.

However the OIB might be going down and going up over the course of each month dependent upon the time in which the borrower makes his or her payment.

Since interest is accumulated daily on our - on the loans but often that's not. The interest is only reported to NSLDS monthly. It is possible we'd see a couple dollars interest accumulate in a given month but also that same amount of interest very quickly paid down when a payment is made.

So it is possible that there might be either little to no fluctuation over a course of time in the Outstanding Interest Balance fields.

But again we do encourage schools to run the School Portfolio Report on the same day each month or each week to get a good measuring stick of watching these current balances change.

And then again, the balance date indicates the effective date of the current Outstanding Principle Balance or Outstanding Interest Balance being reported in the report.

So you can always determine based on the balance date at what point in time the principle or interest the OPB or OIB is effective for.

So the - there is a rhyme and reason here for us always populating the current amount basically owed on the loan, the OPB and OIB.

I do want to note here that commercial lenders as well as guaranty agencies do charge fees on their loans. However none of those fees are reported to NSLDS.

So if there is a fee balance on a non-department serviced loan that fee balance will not be populated on this report as that data is not given to NSLDS.

However the guaranty agency is both for their loans as well as loans that they’re reporting on behalf of the lender or lender servicer are reporting the Outstanding Principle Balance and Outstanding Interest Balance.

So that's one of those things to bear in mind for FFEL loans. There might be fees being charged on loan.

I should say for FFEL loans not serviced by the department there might be fees charged on the loan. But NSLDS will not know about those fees.

The next two fields, the current loan status as well as the current loan status date.

If you remember back on the earlier screens where we saw the loan status groupings for which we could request various loans, here is where we actually populate the given status of the loan.

If you're unsure how to interpret your loan statuses I will refer you to the end of the record layout available on IFAP where we do list all of the various statuses that are available for reporting on NSLDS.

And those statuses are pretty universal across either the federal loan servicers as well as across the commercial FFEL portfolios.

Some are specific to individual circumstances of the loan. But we do always populate the current loan status and the current - and the effective date of that current loan status on this report.

Again our thought here is running this report consistently over a period of time will allow a school to track an individual loan and see the loan status as the borrower is in an in school status and potentially degrades to repayment and then hopefully to closure or pay off of the loan.

Unfortunately we know that borrowers also may default in that time period as well as other activities whether that be discharge or bankruptcy.

The status of the loan will help - the current status of the loan will help you follow the overall activity that's occurring on that loan and the phase of the loan lifecycle where that particular loan may fall at a given time.

So again I do kind of want to drive home that running this report at a consistent time, consistent date over a period of time will hopefully allow you to start seeing these current fields changing and allow you to build a history that might be useful for other manipulation or data, other data manipulation for your needs.

All right moving we do also populate to this report the loan period begin and the loan period end date. Again these are defined as the day when classes begin and end.

We also populate the total refund amount. Refund is only applicable to FFEL loans. So it just bear that in mind. And you should only see the refund amount being reported on FFEL loans.

And then cancellation amount is also provided here. Generally the cancellation indicates for loans not serviced by the department and indicates a portion of the guarantee that might be canceled.

For loans serviced by the department the cancellation amount indicates the amount of the award that is undisbursed.

The undisbursed portion of the award will not have a cancellation reported until well after the loan period end date if the award amount on COD is left higher than the total disbursed amount.

So it takes a good period of time after the loan period and for the federal loan servicers to cancel out the remaining portion of the undisbursed portion of the award.

But the total cancellation amount is where you would say that amount of the award being canceled.

Also in the next two fields you'll see the original GA/ED servicer code as well as the current guaranty agency/servicer code.

And these fields are used in a very similar manner to the current and original lender codes which we already looked at.

The original guarantee agency code and that ED servicer code if it's a loan that is again the loan that the department has purchased one would expect that the original GA would be the commercial guaranty agency that originally issued the guarantee on the loan.

And then the current GA/ED servicer code would indicate which of the federal loan servicers is currently servicing the loan.

If it is a direct loan the original GA/ED servicer code should always indicate which of the federal loan servicers first began servicing that particular loan.

If the - if that loan had been transferred from one servicer to another servicer you would see the new federal loan servicer reported to the current GA/ED servicer code.

We do provide the ED servicer code in electronic announcements that are published and IFAP as well as if schools would like to search for individual and servicer or guaranty agency codes the NSLDS Org tab is also available for your use for that.

The next field is the Date Entered Repayment. And here the Date Entered Repayment is the first day after grace for traditional Stafford loans. For PLUS consolidation loans this is the date that the loan entered repayment or became fully disbursed.

Again here is a reminder that this is used to determine the denominator of the Cohort Default Rate.

I do want to point out here that this field is calculated by the data providers. And this date may change based on the enrollment reporting data that is received by NSLDS and then distributed to the data provider.

So the Date Entered Repayment is generally defined as a separation plus grace plus one day for regular traditional Stafford loans.

So in your enrollment reporting process you as the school are telling NSLDS about the - either the anticipated completion date or the borrower's graduation or separation date while the Date Entered Repayment is calculated by the data providers based on that information and is then reported back to NSLDS.

Again this Date Entered Repayment is used to drive the Cohort Default Rate calculation. So as you are entering in your parameters on the Report Request Screen the Date Entered Repayment should fall within that range that you're entering on the Parameter Request Screen.

So the Date Entered Repayment is pretty key in driving the report and defining and seeing which portion of your portfolio you're seeing here on the report.

One of the questions we've been asked by a large number of schools is they've run the School Portfolio Report and they see the loans that they’ve generated and then they've also run the Date Entered Repayment Report which is also available on NSLDS.

And the Date Entered Repayment Report has less loans on the report than what is populated on the School Portfolio Report.

And a few questions that have come in about why is that different. And there’s a very good reason for that.

The Date Entered Repayment Report was designed to identify borrowers that are ready for an exit counseling session.

So it not only looks at the Date Entered Repayment and the range that you're specifying but also restricts the results that only include borrowers that are currently enrolled and where the borrower is in good standing.

The School Portfolio Report returns all loans where the Date Entered Repayment falls within that range or in the specified range.

So it is very likely that if a borrower is no longer enrolled you would see that borrower in the School Portfolio Report but not in the Date Entered Repayment Reports.

So we do recommend that if a school is trying to get a good idea of what their denominator for their Cohort Default Rate would look like we would recommend that schools use the School Portfolio Report, not the Date Entered Repayment Report to garner that information.

Again if you are using the Date Entered Repayment Report to identify borrowers that are becoming ready for exit counseling the School Portfolio Report can provide that same information here.

You probably want to take a look at the Date Entered Repayment as well as the anticipated completion date that we looked at a little earlier in the record layout.

The delinquency date is defined as the first day on which a loan began to be delinquent. It is very, very important for schools to remember that the delinquency date is only populated on this report for federal loan servicers.

The commercially serviced loans, the guaranty agencies do not report delinquency data to NSLDS. So we only know about the delinquency on the federal loan or the federally serviced loans.

And again the delinquency date is the first date on which the - or let me say it is the date after which the borrower missed their first payment so it's the first day on which the loan was delinquent.

If one was to subtract the delinquency date from today's date that should produce the number of days that a borrower has been delinquent.

So it is very possible for a school to utilize the School Portfolio Report instead of the Delinquent Borrower Report to determine who the delinquent borrowers associated with their portfolio are.

So again we just have the option here were you can either use the School Portfolio Report or the Delinquent Borrower Report which again we will be discussing the Delinquent Borrower Report in our next session.

Okay a few more fields to talk about. The last payment date is also reported to NSLDS. So this should be the date on which the borrower made his or her last payment.

Again we only have the last payment date for federally serviced loans. The guaranty agencies do not report the last payment date to NSLDS.

The next couple fields you'll notice are the claim/discharge amounts, the claim/discharge reason code, and the claim/discharge date paid.

And here these three fields are used to indicate when loans, a portion of a loan has been discharged and the reason for which - the reason and the date which the loan was discharged.

These same fields are also used to track when a lender on a commercially serviced loan requested a claim to the guaranty agency on a given loan.

And why this might be important to schools is that the - a default claim, the date of a default claim is used to calculate the numerator of the Cohort Default Rate the default - the claim date’s used to place that loan I should say of the numerator of the Cohort Default Rate.

So if looking to identify in the School Portfolio Report which borrowers are eligible to be considered in the numerator the schools need to look for a default reason code or a claim reason code of DF and take a look at the claim pay date to see the date associated with that default claim.

And that would determine if a commercially serviced loan is eligible to - for consideration in the numerator of the Cohort Default Rate calculation.

And then field on the CDR date of default for federally serviced loans we do not - the department does not pay default claims to the department itself.

So we use the CDR date of default to track when a loan becomes eligible for the inclusion in the numerator of the Cohort Default Rate.

So if a school is looking at a fleet service loan and trying to determine if the loan should be included in the numerator of their CDR it is the CDR date of default that they should use.

If you're looking at commercial loan and whether or not it should be included in the CDR you want to utilize the combination of the claim reason code and the claim date to determine if that loan’s eligible for the numerator of the CDR.

Next couple fields, the current loan servicer code for FFEL loans this indicates the lender servicer that might be associated with a loan. I should say four FFEL commercial loans this indicates the lender servicer associated with those loans.

For federally serviced loans this will indicate the federal loan servicer that is currently servicing the loan.

So this field can be used interchangeably with the - on the federally service portfolio with the GA/ED servicer codes.

It's just designed to allow tools to track either one of those for both - for either - for the entire portfolio.

And the rehabilitation/repurchase indicator date and amount. And these of the fields which we use to indicate if a loan has either been repurchased from the guaranty agency to the lender for commercial loans or if a loan has been rehabbed from the guaranty agency to the lender or if a loan has been rehabilitated from the - from DMCS to a federal loan servicer.

And why this might be important in this particular report is identifying loans that have been defaulted included in the numerator of the Cohort Default Rate but then are eligible to be removed from the numerator of the Cohort Default Rate.

So it is helpful to know if a loan has been rehabilitated to determine if the borrower might be removed from your CDR.

And I promise we’re getting close to the end here. But I do want to talk about a handful of more fields. And that's the consolidation indicator and the consolidation identifier.

Last November NSLDS began including consolidation loans on the School Portfolio Report.

And NSLDS either makes the link between the underlying loan and the consolidation loan based upon logic on the database or we utilize identifiers that are reported by the federal loan servicers if a federal loan servicer is the holder of both the underlying loan and the consolidation loan.

To make those evident in the report we do populate these two fields to help the schools make the link between the consolidation loan and the underlying loan that is associated to the school.

Just to kind of recap, underlying loans are associated with individual school codes. Consolidation loans are not.

So we tie back the consolidation loan to the underlying loan which is associated with the school code that determines that the loan is eligible to be populated on your School Portfolio Report whereas - so understanding that both the underlying loan and the consolidation loan tied to that underlying loan are necessary for consideration on this report should help you identify why a particular loan is being generated and displayed on this report.

So again here this is to help you track your consolidation activity and see the status of the consolidation loans associated with your borrowers.

For PLUS loans if - for Parent PLUS loans I should say specifically we do also we would've seen in earlier fields we would have seen the parent in the borrower field.

So here in these couple of fields we do list the student identifiers that's the beneficiary of the Parent PLUS Loan.

So schools you do want to make sure that if your utilizing this report to track PLUS loans that you take a look at these students fields to identify the beneficiary of the funds which should be the student enrolled at your school.

And then the last couple of fields we do indicate the current repayment plan associated with the loan.

Repayment plans are reported at the loan level, not at the borrower level. So it is you will see if multiple loans are in different repayment plans for the same borrower it is possible that you would see multiple repayment plans associated with the same borrower with different loans.

So you just may want to be cognizant of that. But we do provide that information here for you hoping that if you are utilizing some of this information to counsel your students on their repayment options that you can see easily what repayment plan the borrower is currently repaying under.

Wanted to also provide you a couple tips that we've seen on the School Portfolio Report, around the date enter repayment we have received some questions from schools that have asked why borrowers have dropped off a run of a report that were previously included in a prior run of the report.

And what we saw here was the Date Entered Repayment associated with that borrower’s loans was changing. So that's one of the things you might want to look for if you're seeing borrowers fall off of your report.

Did the data under repayment on those loans change? You can easily check that by checking out the NSLDS Web site and pulling up that individual borrower.

And on the loan detail page you could see the information, the data entered repayment and whether or not that might have changed.

Balances we, you know, certainly balances do change over time. We've received a few questions about why balances might be going up. And we just want to remind you that in the Outstanding Principle Balance if interest is capitalized you would potentially see the Outstanding Principle Balance going up by the amount of the interest that was capitalized.

So that's just something to bear in mind as you're looking at the change in balances.

Also on the delinquency date we've had some questions around why the delinquency date might be changing.

And some of the things to remember around delinquency is that unfortunately sometimes checks bounce.

So we might see payment being applied to a borrower or to a loan and then retroactively the loan becomes delinquent if the check was to bounce.

So sometimes we can see backwards moving delinquency unfortunately. We hope that that's definitely not the norm but we do see where the delinquency date does sometimes.

You will see the date become effective for a prior period. And then also delinquency can be rolling.

You know, if the borrower becomes delinquent on a payment and makes a partial payment that may bring the borrower more current but not all the way current.

So it is possible to see the delinquency date moving up but the date, the delinquency date not becoming entirely current, so just one of those things to bear in mind as you’re monitoring delinquency.

Also you know, there is a little bit of differences on how commercially serviced loans and the federally service loans are treated in terms of claim information.

We - I talked a little bit about the default claim, driving the numerator of the Cohort Default Rate calculation versus the CDR date of default driving the numerator of the Cohort Default Rate calculation for federally serviced loans.

So you may want to pay attention as you’re monitoring those activities whether not the loan is federally service or commercially serviced to determine if the claim information or the CDR date of default information is where you need to be paying attention.

And then along the same lines the original and the current holder information will also help you drive determining which of those claim fields or CDR date of default fields are key for you.

So again just want to make sure that you're paying attention to the servicer lender and lender servicer codes in relationship to the claim as well as the CDR date of default fields.

I kind of already had talked about this a little bit on the Date Entered Repayment Report whether not it's appropriate to run the Date Entered Repayment Report or the School Portfolio Report.

Again the Date Entered Repayment Report looks for loans that are in good standing where the borrower is currently enrolled. And the School Portfolio Report is only looking at borrowers or loans that have - are in a Date Entered Repayment range.

So we - I’ve kind of - we've already talked about this quite a bit so I won't talk about it too much again.

We just want to make sure you're being cognizant of the reasons why you might be running one report versus the other and what data is produced in the Date Entered Repayment Report versus the School Portfolio Report.

Again we found that schools probably have more need for the Date Entered Repayment or excuse me, for the School Portfolio Report versus the Date Entered Repayment Report.

I do want to remind you on the Cohort Default Rate that you should review the CDR guide for determining the exact CDR formula.

The - hopefully the School Portfolio Report will give you most of the data that you might want if you were to try to estimate your Cohort Default Rate.

Again we've kind of talked about each of these as we work through the record layouts. But I will remind you that the CDR is used based on a borrower count not on a loan count.

So we've talked about how to identify unique borrowers versus the loans that are included as well as the School Portfolio Report will include various loan types.

However the Cohort Default Rate calculation only include subsidized, unsubsidized and consolidation loans associated with those subsidizing and unsubsidized loans.

We've talked about NSLDS Newsletter Number 25. However I thought I'd go ahead and provide a snapshot of the federal lender codes that are associated with our portfolio.

So again if you need to reference these codes please refer to NSLDS Newsletter Number 25 or you can refer to this presentation when it's published. So I just wanted to provide the - there for your use.

Yes. So I'm going to hand it over to (Rosa).

(Rosa): Yes, we just want to say thank you for attending this morning session. We’re actually getting ready to pull up a survey. And you will be able to click on the survey. And we appreciate any feedback that you can provide for that.

Also our question team has received numerous questions and that we were looking to get to at the end of the session.

With the timeframe we’re going to address all the questions and send them out directly. And then we are also looking at maybe developing a question and answer log that we can post for these sessions.

So we appreciate your attendance and any feedback you have to share. Thank you again.

Coordinator: That concludes today's conference. Thank you for participating. You may disconnect your lines at any time.

END