

My name is **Rosa Trejo**. And I will be presenting half, and **Julie** will be doing the other half of the presentation. Here is a quick overview of what we want to cover today. And we're gonna go through the different releases that we have either implemented or are going to implement in COD. And we're also gonna go through some of the tech ref updates, feature enhancements, and contact information.

With release of 9.2, which was implemented on October 9, the COD system added the following enhancements. The biggest changes were to the electronic correspondence, which we expanded in StudentLoans.Gov, where we addressed some issues the schools mentioned the borrowers were having. The October enhancements focused mainly on navigation and language changes in StudentLoans.Gov, in an effort to clarify the process for borrowers.

We heard that the sign-in button was hard to see, so we enlarged it, to make it easier for the borrowers to find. And we will see that in just a few minutes. We also added some clarification around how to navigate from one place to another, specifically in those areas where the back button takes the borrowers back to the previous page. We also tried to clear some areas where the borrowers were getting confused. So let's take a look at some of those updates.

Since so many of our borrowers are most comfortable with information in an electronic format, we expanded the communications that are available electronically. And this is for the borrowers who opt to receive their correspondence in the electronic format, rather than via the paper one. Specifically, the borrower credit acceptance letter, the subsidized/unsubsidized promissory note package, and a new 15-day reminder letter are all available in electronic format.

A borrower who has elected to receive correspondence electronically will receive an email advising them that they can visit StudentLoans.Gov, where they can view, print, or download their electronic correspondence. If a regulation record is received, and there is no MPN on file, the MPN package is generated for the borrower.

If after 15 days of COD receiving the origination, no MPN has been received, the 15-day reminder letter will be sent electronically to borrowers who have an email address available on COD. Pretty much, their email – it's gonna tell them that they can go to StudentLoans.Gov and complete one.

We hear a lot from financial aid officers that students – specifically graduate students – were having difficulty determining which version of entrance counseling they should be completing. So we updated the selections to read – there are two options. The first one says: "I'm completing entrance counseling in order to receive loans as an undergraduate student. And this counseling will fulfill the counseling requirements for direct subsidized and unsubsidized loans."

The other option they have reads: “I’m completely entrance counseling in order to receive loans as a graduate or professional student. This counseling will fulfill counseling requirements for direct subsidized, unsubsidized, and PLUS loans.”

(Audience Member)

Another area of confusion seemed to focus on the final step of the MPN process. Borrowers apparently were unsure of when they had actually submitted an MPN, so we updated the language to read – I know it’s kind of hard for you to read. But it says, “Your signature has been authenticated. You must review your master promissory note by clicking the Review Master Promissory Note link. Once you have reviewed your MPN, close the document. Then click the Submit button to submit your master promissory note.”

We also changed the button from Enter to Submit. So hopefully with these changes, the borrower will be more clear as to when they have completed the entire process and submitted the MPN. Now let’s talk about release 10.0, currently with a schedule implementation date of February 18, 2011. In this release, we will be adding new award year functionality to COD and StudentLoans.Gov, so that Award Year 2011/2012 can be processed.

Additionally, the School Account Statement, otherwise known as the SAS, will begin including the name of the servicer that the loan has been assigned to for servicing. For more details, you can go to the Technical Reference, Volume 6, Section 8. And this will apply for records for the 2011/2012 award year and forward in the following sections of the **DOSAS** school report.

It will be included on the loan detail, loan level, fixed length, record layout, the loan detail, dispersment, activity level, fixed length, record layout, the loan level, loan detail, detail record, the limited record layout, with the option of header information and the limited record layout. And it will also be included in the loan detail, the dispersment activity level, the ____ the limited record layout, the optional header, and ____ the limited record layout.

As you can see, this information is at the loan level. So anywhere we have loan level information, we will be including the servicer name – to where the loan has been assigned. We will also have a new entrance counseling report, and this will be available via the COD Web in the schools’ news boxes only. This report will not be pushed out to the schools via SAIG. It will contain entrance counseling information for student borrowers that completed entrance counseling in the previous week preceding the report.

We are working on details for this report, and we will keep you posted as we get them. We will also have a new batch receipt option, which will allow schools to designate/select whether they want to receive a receipt response. Currently, when a school or a third-party servicer sends a batch to COD, COD confirms acceptance of the

batch by returning a receipt, which is sent to the SAIG mailbox of the party who sent the batch.

This new batch receipt option will allow schools and third-party servicers to opt out of receiving the receipt. The option will be applicable to all award years. So if a school opts out, then it will not receive receipts for any program or award year. The option can be found on the School Options page of COD.

With the implementation of release 10.0, we will default everyone to Y, meaning that you will continue to receive the receipt options. But if you do choose to change that, you can go into the COD website and make that selection at any time after the implementation of the release. Now we're going to look at the updates to the schema in just a moment.

With the 2011/2012 award year, the department will begin collecting ability to benefit information for those students whose eligibility was determined by these criteria. This report and requirement is not limited to new students or freshman students. It is for all students who do not have a high school diploma or its equivalent, and are not receiving Title IVA.

The new ability to benefit information will require updates to the schema, which we'll be reviewing in a moment. The ability to benefit information will be processed for both loan and grant programs, and will be collected in the award block. The information we see here – ability to benefit test administrator code – will actually show up under one of the overarching codes that will inform COD of what was used to determine the student's eligibility.

The ability to benefit information will be optional. But if it is provided, then there is underlying information that is needed, depending on the code that is provided. The ability to benefit code is the indicator that a school will use to provide eligibility information for students who are attending a school based on one of the reasons we see listed above. One of the approved test results was completed. The student has college credits. A state process was completed. The student was homeschooled. Or some other reason.

This will be processed, like I said before, for both loan and grant programs. If code 01, which is test completed, or 03, the state process, is selected, then COD will require further information. If code 02, 04, or 05 is selected, no other data will be required. So let's say we have a student who is attending a school due to a test taken, meaning that the code is 01.

In this case, there will be three additional pieces of information required. The first one will be the test administrator code, which we saw on the previous slide. The second will be the completion date of the test. And there will be validity dates for the test provided. And the third one will be the test code itself, which we will see on the next page. If our student is attending due to passing a state process – code 03 – then the state code and the

completion date are the only other pieces of information required. Currently, there are no state processes which have been approved.

Let's look now at the test codes and talk about the process a little bit more on the next slide. As we just discussed, if a student's eligibility is based on a test taking – code 01 – the test will have to be designated. This is a list of the currently accepted tests available. If tests are added, or if a test loses eligibility in the future, the list will be updated accordingly.

In COD, there will be help text links which provide validity dates for each of the tests. The dates and the test list will also be available in the technical reference. If an origination for a student attending due to eligibility to benefit is completed on the COD website, the system will provide dropdown boxes appropriate to each category, so that the correct data is provided. Detailed guidance will be provided in an electronic announcement as the release date comes closer.

As we mentioned before, there will be new edits in our next release, and most of these edits focus on the ability to benefit process. As you can see in here, we have three new edits – 185, 186, and 187. And it's based on the code that has been selected in the corresponding fields that need to be provided based on those codes. For example, 185 says, "Missing ability to benefit state code and/or ability to benefit completion date."

And this is the case where the code is 03. Therefore, the record must contain a valid ability to benefit state code, and also an ability to benefit completion date. Edit also – 188 – and here, this edit has more information based on the code, what fields are required. And if that's not provided, then we're gonna reject the record with Edit 188.

Now we are in the most thrilling portion of our presentation. We're gonna take a look at the schema changes. Ta-da.

(Laughter)

I'm sorry to tell you that this is not an exhaustive look at the new schema, and it's, rather, an overview. I know you guys are disappointed. But an electronic announcement was released on September 30, 2010 with the schema changes information. And, of course, it is available in the technical reference. As you can see, the ability to benefit tags we have been discussing in the previous slides are most of the changes that we made to the schema. The program zip code – that's for future use. And the program of study tag – it's only required for foreign schools with this release.

I know we had a lot of confusion about the double meaning of "D" and the credit override response. And we're really sorry about that, so we are adding a new value of "L" to designate that an endorser has endorsed a loan for a lesser or lower amount than the loan was originated for. In order for the PLUS award to be dispersed, you will have to reduce the loan amount to be less than or equal to the endorsed amount.

Keep in mind that when you do receive the “L” – the new value – you will still receive the edit 184. But with the “D,” you will no longer get 184. We also have added to the schema a new endorser complex element. This new endorser complex element will not be utilized immediately. But we will send further communications when we actually implement this functionality.

We also have additional changes to the schema, and they are related to the Direct Loan/PLUS application process. And as you know, the PLUS request is available on StudentLoans.Gov, and we will be looking at those changes, or that process, in a moment. The changes for StudentLoans.Gov will not be available until Summer 2011, with the implementation of release 10.1.

We will be processing the new award with the implementation of 10.0 in February. But the modifications that we’re making to the PLUS application process will not be available until June. We cannot stress enough to the schools and vendors to code to the new schema. While some of the new tags will not be used immediately, there are plans to use them. And having the new schema in place will simplify enhancements as we implement our future releases.

Now I’m going to hand it over to my associate here, Julie, who will dazzle you with information on the 10.1 release and beyond. Thank you.

(Applause)

(Change of Speaker)

Thank you, Rosa. Okay. The boring part’s over.

(Laughter)

She drew the short straw, and the short straw always says “schema.” Sorry. What we’re gonna talk about are some of the schema that you just saw – some of the changes that we’re making to StudentLoans.Gov. Most of the changes for 10.1, which, as Rosa mentioned, is coming in the summer of 2011 – isn’t that scary to think about? Most of those are impacting StudentLoans.Gov. And, sadly, we’re not going to look at the schema again. Sorry.

Okay. Some of the enhancements that we’re going to be looking at you can see on the slide. Right now, the only thing that we have available in Spanish on StudentLoans.Gov is a paper version of the entrance counseling. In the summer, we’re going to have the entire site available in Spanish. That paper version of the entrance counseling will go away.

A lot of the other enhancements deal with tweaks that we’re making to the PLUS request process. We’re gonna look at everything a little more closely. Before I direct you to the red box, I want to direct your attention to the giant sign-in button that Rosa mentioned.

(Laughter)

That was something that we had heard from schools – that their borrowers were having trouble finding the sign-in button. There is a lot of verbiage on there, so we wanted to point that out. I think it's pretty easy to see now. As you can see in the top corner – the red box there – we're going to make available to the borrower the choice of Spanish or English before they sign into the site.

Now if they go into the site, they're going to be able to make that choice throughout. The only restrictions we're putting around that is that once a borrower starts a process, we're not going to let them change in the middle of the process. If they decide – “I'm halfway through this process, and I want to change languages,” they're going to get a popup box that says, “Are you sure you want to change languages right now? If you choose to change languages, you're going to have to start at the beginning of this process.”

We want each process completed in one language – whichever one they want. Now whichever language they choose, the next time they come to the site, the website will display in that language. If they want to change, then they can change that, and everything will display in the other language. The only thing that's not going to change will be if you complete your MPN. Whichever language you complete your MPN in, because it's a legal document – then when you go and view that document, it's going to be saved in the language you completed it in.

If you go back later, and you want to review what you've done on the site, and you decide to change the language, when you choose your MPN, you can see that again. When you come back, that's still going to display in Spanish because you completed that document in that language. But everything else, because they're not legal documents, will display in whichever language you completed it in. Okay?

Look at the notes for this one. One of the things that we heard from a lot of school was that when their borrowers were doing PLUS requests, we collected information from them before we asked them what schools they wanted to send this information to. And then if their school was not participating, they'd already put all that information in and wasted time.

So what we've done is move the question of checking your school – whether your school is participating or not – to the front, the very first thing. Now anybody that participates in Direct loans is going – their school name will display in that box. Based on your participation choices for the PLUS process, the borrower will get a message. If you're not participating in the PLUS process on StudentLoans.Gov at all, the borrower will be told that: “Your school is not participating. Please contact your financial aid office.”

As you can see up there at the top, there's an award year. If, for some reason, you are participating for one award year and not another award year, whichever award year they've chosen – if you are participating, they will be told that. Your participation starts

on the day that you've designated in COD. If you are not participating for that award year, they will be told that.

This is the very first step. So right upfront, they'll know whether they should even bother going on. Hopefully, that will simplify things for your borrowers. Okay. No cheering? Come on, you guys. You told me you wanted that.

(Laughter)

I know. It's the last session. It's been a really long day. But this room is warm. Every other room I've been in is freezing. Maybe we should tell them to crank that AC up. Wake you guys up.

One of the questions that we're adding – actually – well, one of the questions we're hoping to add is a question that would apply to all PLUS borrowers, both parents and graduate students. Right now, we have a credit balance question for parent borrowers, asking whether they would like the balance of any PLUS loans, after academic cost have been deducted, to go to themselves, the borrower, or to the student.

This one would address, as I said, both graduate borrowers and parent borrowers, asking them if after academic costs have been addressed, they would like any of balance of this to be addressed to secondary costs – library fines, parking fines. Not that any of your students have any of those. But just in case, would they like to have those paid, before the money was dispersed either to the student or the borrower.

Now I said we're hoping to have this on the next one. This question actually bumps up against some regulation information. And we're working with our policy team to try to get the wording right, so that as this goes through clearance – of course, any time we make changes to the PLUS request, this is a form that has to go through the clearance process.

So I just wanted to give you a heads up that we are planning on putting this question in. This is something that schools have told us would be helpful for them. If, at the very end, it's not there, you'll know that it didn't make it through the clearance process.

Okay. Now I'm seriously expecting some cheers here for a couple of these things. So get ready to cheer. Alright. We have heard from schools that there's an issue with borrowers completing subsequent PLUS requests, and not knowing whether this is a new request, whether this is a decrease, or whether this is an increase. So we're adding that.

(Applause)

Thank you. Those people in the back are not cheering. I can see you.

(Laughter)

So based on the information that they give us here – again, I do want to kind of backtrack a minute and just let you know that everything that we’re looking at is a mockup. We don’t have final language around – again, as I said, we work with our policy team to try to get the language just right. So verbiage is gonna probably change a little bit. But once they indicate whether it’s new – if it’s new, they’ll just continue on with the process that we have now.

(Interruption)

If they choose that this is an increase or a decrease to a previous request, we’re going to ask for some more information. We are going to ask them to give us the loan reference number –

(Interruption)

We’re going to ask them to give us the loan reference number for the request that they want the increase or the decrease to go to. There’s no other way that you’re gonna know what this goes to. If they just say that this is an increase, and they’ve done four of ‘em, you’re gonna be in the same boat you’re in now. What we’re gonna do – we’re gonna put some language around the question – information – the information – they can get this loan reference number from the left – oh, I think I might have to go forward one. No. It’s just not showing.

On the left-hand navigation bar, they can choose to see previously completed PLUS requests. And all of the loan reference numbers are going to show in there. So they can get that loan reference number right there. When they complete the request, they’re sent that loan reference number. We’re gonna also put information on where they can find that in that hyperlink – For More Information – right next to the question.

We’re also going to put it in the What You Need information, which they can access either before they ever sign on, or while they’re actually in, doing the process. So we’re gonna do our very best to give them the information on where to find that. I know it’s a little cumbersome. But we have to be able to tie it back to the request that they did previously.

Okay. And then – oh, I guess I jumped ahead. Oh no. No. Actually, your question – we didn’t skip that? Did we? Oh, I did. You’re right. Okay. It’s in the red box now, so I guess we have to talk about it. Once we know whether it’s new or used – whether it’s an increase or a decrease, we’re going to ask them the same question we did before. “Do you want the maximum for which you’re eligible to borrow?” That’s a question that we already have.

If they ask for the increase, we’re going to – I think we’re looking at the increase here – “I want to specify a new loan amount.” We’re going to put some verbiage around that. What we want them to do is put the entire new loan amount they want. If it’s a decrease, we want them to put – if I had previously asked for \$10,000.00, and I’ve decided I don’t

want \$10,000.00, I'm asking for a decrease. We would like them to put the total amount they would like, which would now be, say, \$8,000.00. Okay? And we are gonna put some instruction around that as well

Another new enhancement that we have, courtesy of our – this was added, I just want to let you know, at the suggestion of our policy group. “I do not know the amount I want to request. Please have the school contact me.”

(Loud Booing)

I understand. Let's try to get our policy people in here and listen to this.

(Laughter)

Again, this hasn't gone through. It hasn't gone through all of the changes yet. So everyone can keep their fingers crossed. So this is not a field that you're excited about. Is that what I'm understanding?

(Loud Agreement)

Okay. I had a feeling that you might not be excited about that one. But see how much better it's been before this. Get ready to cheer again. Okay. We're adding a loan period.

(Applause)

Thank you. It is school specific. We are gonna look at the options of where you set this in a minute. As you can see, there is going to be a dropdown box for the loan period. There are going to be five choices in there. There's gonna be four dates – date ranges – and an “Other.”

(Audience Member)

No. No. It's gonna be better than that. Oh. We're not there yet. Oh, maybe we don't – oops. What did I do? Uh-oh. I touched the wrong button. So, therefore, we always get in trouble. We might not have a shot of it. Do we have it? I'm not sure we do. We might not have a mockup of – if they choose “Other,” what will happen is they will get something else that will display.

And they will be asked to specify a loan period requested start date, which will be a month and a year, as well as a loan period requested end date, which will be a month and a year. This was also added at the request of our policy group.

(Laughter)

But you get to set the “Others.” And we will look at that right now, because I know you're so excited about that one. This one's probably pretty hard – impossible to see.

Basically how we're gonna get here is go to the school at the top – navigation bar. And then we're going to choose Options from the side navigation bar.

And here's a little bit closer look at this. I wanted to also let you know – this is pretty self-explanatory. You will be able to put in four different ranges, based on your award year. If you don't have four ranges that you want to put in – if you have one range you want to put in there – then when your borrowers go to choose, only this and Other will show – the one.

How ever many options you fill in is how many options will show. We're not gonna display blank fields there. So you have four different ones. If you don't have four – two, three, whatever works. And then those will display on the StudentLoans.Gov site. Actually, this page is being updated to allow authorized users at domestic additional school locations to select their participation preferences for Grad PLUS, Parent PLUS, MPN, and entrance counseling, which currently you can't do.

Also, you're going to be able to choose how your school name displays, and whether you want to have a message display when they complete a process. The preferences for the StudentLoans.Gov site that you can see right – I think you can probably see that. That's gonna be award year specific. The MPN and the entrance counseling – those are not award year specific, once you choose your participation.

If you want to change that, then you just have to go in and change it. It's not going to be award year specific. Any open award years, you'll be able to have that information for, so when this comes up in the summer, it will be '10/'11 and '11/'12. Okay. Another change that we're making is the multiple location field that's located on the COD Options page. That's going to be replaced by what you're seeing here – an associated states field on the slide.

And you don't see the word Maine. That's not there. Okay. So just schools. Just as the additional locations can select how they want their name to appear, they're also going to be able to designate states that they want to be associated – to have their name show under. I'm getting a “no.” That's a recent change.

So authorized users will be able to update what state, in the dropdown boxes on StudentLoans.Gov, their school's name shows up under. Currently if you – I'm sorry. When we do the update – if you're showing up under every state now, you're going to show up under every state after the update. If you want to change that, you'll just have to go in and change those. Okay.

Now we're going to jump back to StudentLoans.Gov because we have a few more enhancements we wanted to talk about. Before we get to the red box on this one, I wanted to point out that we have added some information around the MPN. I don't know how well you can see any of these. I know they're kind of small. But right above the red box, you can see: “The following students have a completed MPN.” It has the name. We've added the submission date, and also we've added the expiration date.

Hopefully this will help borrowers who do have multiple students keep track of when they've done what for which student. It's not changing for students who still need an MPN. If you've completed the PLUS process, and you have students on your request that need an MPN, it will list their names. If you click on the name, it will take you to the MPN. That's the way it works now, and that's not going to change.

Well, we are adding, down in the red box – we are adding information about whether a FAFSA has been completed. Free Application for Federal Student Aid. As you can see, it's going to have similar information to the MPN. If one of the students listed on the request has not completed a FAFSA, we will let you know this student needs to complete a FAFSA. If you click on their name, it will take you to the FAFSA. That student is the one that needs to complete the FAFSA, obviously.

But, hopefully, you can yank them in there and say, "Get this done now, so we can get this loan done." If they have done it, it will show just as the MPN, this student's name, and they have completed a FAFSA. Okay? Now the reason that we're doing this is that we're going to begin matching for PLUS loans. We've always matched information with CPS for sub and unsub loans. We are going to do this for students on PLUS loans.

So any students that are listed on a Parent PLUS or any graduate students – we're going to be matching against CPS information. This is happening in the summer. That's going to be applicable for origination and maintenance records for the award year '11/'12 and forward. I didn't hear any cheering about that one.

Okay. These are edits that are already in place. You're familiar with these. They are the same edits that currently apply to sub and unsub loans. But now they will also be applied to PLUS loans. Okay. And, of course, edit information is available to you in the technical reference.

How serendipitous that I mentioned the technical reference, because here we are with information about the technical reference and the updates that have just come out and will be coming out. The 3.0-D schema came out in September. That was an update to the technical reference.

Just this month, we added business rules for the changes that are being made for 10.1 to the technical reference. That's available in the winter of 2011. Probably the February/March timeframe, we're gonna be adding business rules pertaining to the 10.1 updates – a lot of the things that I've just talked about.

While we're talking about the technical reference – I know that there have been some issues around it recently, and I would just like to say we're working on processes to try to eliminate those. If you happen to be looking through the technical reference, and you find an error – what you think is an error – or you have a question, you have my information at the end of this presentation.

And I would be happy to hear from you and address your question. Or if there's something that needs to be updated, in your view, then I would definitely like to look at that. So I would definitely like your help in trying to improve the information that we're getting to you. If you see something wrong, please let me know, and we'll do everything we can to get that addressed.

Okay. This is the "And Beyond." Future enhancements. Before we get to the "Infinity and Beyond," I want to just let you know about a couple of other updates that we're making, which we don't have slides for – new stuff. We're expanding the correspondence that's available electronically. So borrowers who have opted in to electronic correspondence, there are more things that they can receive now. It's just a small tweak.

But on one of the pages for StudentLoans.Gov, it currently says: "Borrower Credit Acceptance Letter." And we're just gonna change that to "PLUS Correspondence." Because it's not gonna be confined to one letter now. There are gonna be multiple letters posted there. Now this one really, really you'll cheer. You'll be happy. We're going to do a user guide for StudentLoans.Gov in both English and Spanish.

(Applause)

That's weak. And we're going to be working to continue to improve the CBTs that are available in IFAP that do take you through some of the processes that are on StudentLoans.Gov. So hopefully between the guides and the CBTs that are available and that we'll be working on, that will give your borrowers and yourselves – make you feel comfortable with what your borrowers are doing, and familiar with how things are going for them, and if they need any additional guidance.

For this slide – as you can see, we're planning some reports for the future. The MPN and PLUS request reports, we are working on diligently. Do you want to know the fields that are gonna be on 'em? No? No? Yes? Pretty much the MPN report is going to give you most of the information that comes in on the MPN. The PLUS request report is going to give you all of that information – the app number, if there's been a previous app number that it's associated with, what the credit decision is.

All the information is gonna be on the reports. The reports are gonna come to you on a weekly basis in your news boxes. They're gonna be in CSV format. It's gonna have all that information for any MPN, if you're looking at the MPN report or a PLUS application/request – if you're looking at that report. We don't have a definite date for those getting out to you. But we are working just as quickly as we can to get those out.

In addition, we are working on getting the funded disbursement list pulled together, so we can get that out to you. One news flash is that the endorser – this is a paper endorser report schools have told us they needed. And what we're doing is working very hard on getting electronic information sent to you on those paper endorsers, which will hopefully

reduce the need for the report. So we're hoping to actually get the responses sent to you, before we worry about the report. We thought that would be more helpful.

I also wanted to let you know, before we wrap up here, that we are in the process of working to look at the credit criteria that we use for Direct loans, and updating that. And those changes are going to be implemented in 2011. Of course, any questions or problems that you have, the School Relations Center is always there to help you and happy to do that, and so are Rosa and myself.

If you have any questions, please come up to the mikes in the middle, and we will be happy to answer them. Otherwise, thank you very much, and have a good afternoon.

(Applause)

Yes sir?

(Audience Member)

Yes.

(Audience Member)

Yay! Thank you.

(Audience Member)

Yay! As people are leaving, can you kind of keep it down to a dull roar, so we can hear the questions that some of the people that are hanging around have. Thank you.

(Audience Member)

Okay. We'll definitely take that back.

(Audience Member)

Yes. But borrowers have the right to tell you when they want to borrow the money for.

(Audience Member)

That's the reasoning behind it. I understand your concern.

(Audience Member)

Exactly.

(Audience Member)

Right. I understand. And I'll definitely take your concerns back.

(Audience Member)

You'll be able to make changes to any of the school options any time, just like you can now.

(Audience Member)

Yes. Yes.

(Audience Member)

Yes. Yes. We are. We're hoping to avoid those kinds of issues in the future.

(Audience Member)

Yes. It's gonna be – yes, depending on how you award. Because it's coming out in June.

(Audience Member)

I'm sorry. Up to 20?

(Audience Member)

Uh-huh. Uh-huh.

(Audience Member)

Right. If you don't want to put loan periods in. If you just want – is that what you're asking – if you can just use Other? Yeah. If you don't populate anything in any of those fields, the only thing that will show up in that dropdown box will be other.

(Audience Member)

Uh-huh?

(Audience Member)

The FAFSA is required for students on the PLUS to complete. It's not required for the parents on the PLUS.

(Audience Member)

It's required for the students who the parents are borrowing for.

(Audience Member)

I'm sorry. Yes? Yes. The FAFSA is required for students who are listed on the PLUS loan that the parents are – yes, that is the change that is going in. We don't match on it right now. But all the students – the parents do not have to do a FAFSA, only the – I'm sorry. The parents don't have to do the FAFSA.

The students – if you're getting a PLUS loan, and you list three students – you have three students you're getting a PLUS loan for – those three students have to have completed the FAFSA.

(Audience Member)

I thought that went in last year.

(Audience Member)

Well, ask Jeff day after tomorrow. Because he's the one that – yeah. The students who are on the PLUS have to do a FAFSA, beginning with '11/'12.

(Audience Member)

I'm sorry?

(Audience Member)

Actually, I can't. Because we just started the process of going through, looking at the credit criteria that we're going to try to tighten up, based on – it hasn't been looked at for quite a while. The regulations have not changed at all. So there are no regulatory changes. But there have been some windows that have remained open, that we could possibly close, so there's a little bit tighter rein. But regulatively, there haven't been any changes. Okay?

(Audience Member)

You know what? We have the participation broken out, for whether you're going to participate in the Graduate PLUS and the Parent PLUS separately. But I don't think we broke out the award periods, so we'll definitely have to take that back and look at it. Okay?

(Audience Member)

Yes. It's matching student data. Yes.

(Audience Member)

Say that again. I'm sorry.

(Audience Member)

Yes. We're not matching parent information.

(Audience Member)

Well, right now the PLUS request is voluntary. It's not required. So, again, that's one reason – we can definitely look at putting some verbiage on, say, the end of the MPN, to tell them – “If you haven't done a PLUS request, and your school is participating, go there.” But that's probably about as far as we can take it, unless it becomes a required process. We can add some language around it.

(Audience Member)

But lots of schools have their own process, and they're not using the online process. So they would have to go to the MPN. If they're gonna do it electronically, they'd have to go to StudentLoans.Gov and do the MPN regardless. But they don't have to do the PLUS request.

(Audience Member)

Yeah. But we can look at adding something to the – once they've completed it, to direct them to look at that, if they've not done it yet.

(Audience Member)

Uh-huh. Anything else? Alright, everyone. Thank you very much for coming and staying.

(Applause)

[End of Audio]