

*Dan Sullivan:*

I'm Dan Sullivan. I work with the Grants and Campus-Based Division. I'm going to start off the COD Update session with some grants information. Then my colleague, Wendy Jerreld from the Direct Loan Division will talk about the Direct Loan changes for the 2012-2013 award year. If you could please hold all your questions until the end, we should have plenty of time for questions at the end. We're going to have two people running around with microphones, probably one in this aisle and one in that aisle. If you could hold all your questions until the end, that would be great.

Here are the items we're going over today: a recap at a high level of the grant changes we made for the Fall 2011 for the 2011-2012 award year. Then I'll go over some COD Release 11.0 changes which will update the 2012-2013 award year, and finish up with some grant processing information. Then Wendy will take over to discuss some Direct Loan information. Please note that no grant changes were in the COD 10.1 and 10.2 Releases. Those were pretty much all Direct Loan changes.

During the Fall we had to change some pseudo-SSN's, so COD modified pseudo-SSN based on the Social Security Administration changes which were implemented in the COD on October 23rd. I have a few slides after this slide. We also added a new ability to benefit test. We actually implemented that in COD on November 21st, a few days later than the slide shows. The next test is Test #11, Spanish Assessment of Basic Education.

We recently updated the COD 2011-2012 Technical Reference on IFAP to add this new test and some information about it. Also, since the Ability to Benefit data was new for the 2011-2012 award year, we just started to review some data that's been submitted by schools. So please remember, if your school submits data for a Pell student with an Ability to Benefit data and they're also getting a Direct Loan or Teach Grant, you should be sending the same Ability to Benefit data for Teach and Direct Loans. All three should be the same. That data's submitted at the award or origination level.

Also, we've noticed – We just started to look at some of the data and schools are sending in Ability to Benefit code of "other," which was Number 5. We really wanted to use that, or planned to use that as a reserve field. However, we didn't put it in the original Technical Reference. So we recently updated the Technical Reference for 2011-2012 and 2012-2013. That other field is really reserved for future use and schools should not have used that to

submit data to COD. There are thousands and thousands of students and I'm not sure why. We plan on doing an outreach to schools that have submitted that data with the other code pretty soon in the near future and ask schools to resubmit data to correct that.

Due to the new Social Security Administration guidelines the range of valid SSN's has been increased. SSN's can now be assigned previously unused ranges beginning with "7" and "8." Pacific Islanders were previously assigned pseudo SSN's within that "7" and "8" range. All COD program types are affected. On this slide I've listed three electronic announcements related to the pseudo-SSN issue.

Basically we had to change students with pseudo SSN's with numbers beginning with "888" to a newly assigned numbering range in the "666" range. COD converted at the end of October over 23,000 numbers from the "888" to the "666" range. We also converted over 1100 numbers to the "988" range listed there in the second bullet. Additionally, COD has the SSN-Name-Date of Birth Change Report which should include all these students who had pseudo SSN number changes.

The 11.0 Release for COD is the implementation for the 2012-2013 award year. We plan on doing that March 9th through the 11th. In order to bring up the new award year COD needs to change some things such as valid dates, new date ranges, new message classes, and other COD internal changes to be ready to process data for 2012-2013. The 2012-2013 COD Technical Reference was posted to IFAP recently. So that lists all the new valid ranges and new information for the 2012-2013 award year.

I just want to point out; we have very minimal changes for the Grant programs. One thing we are adding is a new <EnrollmentSchoolCode> tag. This is for all programs: Pell, Direct Loan, and Teach. As I said, this new program tag is for all programs: Pell, Direct Loan, and Teach. The <EnrollmentSchoolCode> is where the physical location of the school is, where the student is actually physically attending classes. COD will be sending this Pell Grant enrollment data to NSLDS for enrollment reporting purposes.

It's collected at the disbursement level and it will be returned in the Common Record response. The required value is an eight digit valid OPEID. We've added some additional information in the COD Technical Reference for 2012-2013 in the Implementation

Guide section with some more information about this <EnrollmentSchoolCode>.

3.0e Schema – This is the Schema that will be used for the 2012-2013 award year. For a grant program, for Pell, we changed the routing ID to be redefined as a string field. Also, COD currently does not send back in the Common Record response some fields exactly as they're defined in the Schema. We'll be fixing those fields with the 3.0 Schema. A list of these redefined fields was provided with the publication of the 3.0 Schema in October. Wendy will discuss changes to the Direct Loan program, Schema changes when she's on a little bit later.

The next few slides I'll be discussing the following topics: the Iraq and Afghanistan Service Grant Program, the cessation of ACG and National SMART, no initial authorization for Pell, co-verification status codes, and some common Pell edits.

The Iraq and Afghanistan Service Grant Program: these special grants go to students that are not Pell eligible and have been identified by the Department of Defense of being dependent of a Veteran that died as result after 9/11. If you have a student that meets the criteria for this grant, they're eligible for the equivalent of a Pell Grant, the maximum Pell Grant based on the students' cost of attendance. Currently, this is a very small program in terms of the number of students. For 2010-2011 we have 31 students that have received an IASG and for the 2011-2012 award year, currently we have 20 students receiving this grant.

So for the 2012-2013 award year, we're not making any enhancements to the way we process IASG Grants in COD. Since it's a small program, we'll continue to use the COD web page process to process IASG awards and disbursements. This is just a screen shot of the applicant detail page in COD which shows three areas: the EFC (you can't see the screen very well. But the EFC is not Pell eligible. Another way to identify an IASG eligible student is that their Pell eligibility flag will also be an "N" or no, and their Department of Defense match flag will always be "Y" or yes.

This is a COD web screen shot of the Create Award page that shows how a school creates an IASG award. You can see down in the highlighted area. That's the IASG check box. This special IASG check box only shows up if the student is deemed eligible based on data we received from CPS, which is the DOD flag equally "Y," the Pell eligibility of no, and the EFC out of the Pell eligible range.

Cessation of ACG and SMART: The ACG and National SMART Grant programs are only authorized for five years. These programs are no longer available as of the 2011-2012 award year. This slide shows the date for the prior award years that ACG and National SMART Grant programs funding are canceled and no longer available for use. The funding is still available to pay post-deadline adjustments such as audits, program reviews, and other special circumstances up until the time that's listed on the slides there. So you can still pay prior award years ACG and SMARTs if you need to up until those dates.

This is just a slide that shows some ACG Grant recipient stats. It shows the number of recipients and the dollars disbursed. The ACG program has helped over 2.5 million students and provided over \$1.9 Billion in grant aid during the past five years. These are federal grant programs that are lost, unfortunately, are not being replaced with other federal grant aid.

The same slide for the National SMART Grant program. National SMART has helped 497,000 students and provided over \$1.4 Billion over the past five years. Again, these are the federal grant funds that are lost and aren't being replaced.

This slide just shows for the most recently completed 2011-2012 award year the top ten zip codes that National SMART students received that were majoring in. You can see Biology, Engineering, and Computer Science were the top three areas receiving funding under this program.

No Pell authorizations; this shouldn't be new to anyone. This is just a reminder that in order to receive any Pell funding you need to send in actual disbursement records that are accepted and posted in COD in order for you to receive Pell funding. This seems to have worked out pretty well for 2011-2012 so we plan on continuing this same process in the 2012-2013 award year. There will be no mass initial authorization again for 2012-2013. You'll need to send in actual disbursement records to get your funding for 2012-2013.

Pell verification status codes: based on an OIG audit, they identified schools which were misreporting verification status codes to COD. Findings were based on CPS students selected for verification and the status codes that were submitted to COD. FSA continues to analyze the COD verification status code submitted by schools for each award year. So basically we run reports every

quarter to look at data submitted by schools and the verification status codes.

For the first three quarters, affected schools, we send out targeted e-mails asking them to look at the data that's submitted and review it and please correct it if it's not correct, because it doesn't appear to COD that you're sending in correct verification status codes. So we basically do that three times a year each quarter. In the fourth quarter, after we run the report in the fourth quarter, generally around October-November, if schools are still on the list, we send information to the program compliance area for your particular school being non-compliant for the verification status code information. Program compliance may take appropriate action in the future for that.

There's the list of valid verification status codes. For each Pell Grant recipient selected for verification by CPS, your school should've reported a verification status code of "V" or "S." Blank is not an acceptable value for a Pell Grant recipient selected for verification by CPS. If verification was not completed and the student is not exempt from verification, the Pell Grant must be adjusted to a \$0.00 dollar amount.

For each Pell Grant recipient not selected for verification by CPS, your school should've reported a verification status code of "V" if you chose to verify, or left the field blank if you did not chose to verify. Your school should not have reported a verification status code of "S" for recipients in this category. Pell edits: disbursement edits 056 and 058 continue to be Pell's highest rejects. These are very preventable for the most part. So please carefully review all of your disbursement data before you send it in to COD so that we don't have lots of these rejects.

This is the list of the top ten Pell edits for the 2010-2011 award year. The edit code descriptions are pretty self-explanatory. We'll just go over a few. Edit 74 – incorrect adjustment to disbursement release indicator: this means that you send in an actual disbursement of "true" and then you wanted to send in for that same disbursement number the value of "false" in the DRI field. COD doesn't like that and we don't accept that. We can't change that that way.

Edit 51: Disbursement date with disbursement release indicator set to "true" outside of the allowable window. That means you sent the disbursement data in too early. COD, for most schools, only accepts the data seven days before the actual disbursement date.

Also 994: missing values. Content was not submitted for required fields. I'm not sure why that happens but most software knows what the required fields are, so I don't understand why we get so many of those.

For 2011-2012 you can see some of the same rejects are happening right now currently for 2011-2012. This slide gives us a little bit of perspective on what's happening for Pell over the last few years. These numbers show how much Pell has grown over the last five years. Disbursements almost have tripled from the 2006-2007 award year to the 2010-2011 award year. Now Pell is over a \$35 Billion program. The Pell program over the last five years has helped over 34 million students and provided over \$110 Billion in aid during the past five years.

I'm pretty much done. It's Wendy's turn. She'll be coming up to talk about Direct Loans.

*Wendy Jerreld:*

Good afternoon everyone. My name's Wendy and I work in the Direct Loan Division at Federal Student Aid. Today I'm going to give an update on our 10.1 and 10.2 recaps. I've got a brief slide over the DLSS Decommission. And then I'm going to be talking about our future enhancements coming to the system.

With Release 10.1 COD system implemented three new reports. It was the Entrance Counseling Report, the PLUS Request Report, and that's also known as the PLUS Application, and the MPN Reports. We added some new school options to the COD website for your processing on StudentLoans.gov and then we also made StudentLoans.gov available in Spanish and had some additional Parent PLUS credit bounds options and we added a default yes/no question.

In regards to the three reports that were implemented and released 10.1, these reports are only available online in your schools' newsbox. They are exported in CSV format. It's weekly activity from Saturday to Friday. If there's no activity you will not see the report in your schools' newsbox. In 10.1 we also did some changes on the COD website School Options page. We modified the PLUS Application participation options to be award year specific. For these, when the new award year is implemented we will actually default the values to the same values you had last year and just increment the year.

So if something happens and your begin date is now on a Sunday, you may need to go in after our March release and update those

dates. Main schools can add or remove what states they want their schools to show up when a student or parent goes out to the StudentLoans.gov website and completes a process. This replaced the old multiple location field that was on the School Options page. Previously you would put "yes" or "no" if you want your school to show up in every state for the student when they're completing an MPN. Now you can actually choose the individual states.

This slide here is an example of that process. As you can see on the side, we have all the states listed. You would use your control to pick more than one and you would just add them. Or you can add all of the states. So if you choose all your states, your student will be able to find your school in every single state when they're completing an MPN.

Also for 10.1 we added additional options for schools that we heard - Last year at the conference it was requested to add loan periods. Let the parents pick what loan periods they want the PLUS Application for their school. And then we also added options for participating in entrance counseling. This slide here is the loan periods. Each school has an option to set up four award ranges that will display to the parent/borrower on the StudentLoans.gov website. They also have an option to allow the borrower to choose what month/year they would like as a begin or end date.

So you can have all four options loan periods that you define display on StudentLoans.gov for the parent to choose and you also can give you them an "other" option where they can say, "I would like to take a loan out from June 2012 to December 2012. The information that they choose will be sent back to you in your PLUS Application response.

Also on this screen is where you will choose if you want to participate in the electronic PLUS Application process and the graduate PLUS Application process. You pick your begin and end dates and when you want to get your response information. So if you're not ready for your parents to go out there and start doing these PLUS Loans because credit can expire, or you're just not ready for it. You can decide when you want your school to show up. And there are more details for these options. You can see what it looks like on StudentLoans.gov in Session #15. I know that's happening right now but they also have another Session tomorrow.

And the last thing on this page is the PLUS Application message. This is a 255 byte field where you can put a unique message to your borrowers. So when they're done completing the PLUS Application on StudentLoans.gov an e-mail is generated to them letting them know that the PLUS Application was submitted and is going to be sent to the school or schools. There can be a unique message that you can say, "Complete your Entrance Counseling. Complete your P-Note," whatever message you would like to give to your student.

For Release 10.2 we redesigned the MPN submit button, we have a new actual disbursement list. We updated the single disbursement eligibility exemption from 10 percent to 15 percent, and then we also implemented the Spanish version of the PLUS Application. Some details about the actual disbursement report is it will display any disbursements from the last week up to seven days in the future. It includes booked and un-booked actual disbursements.

Its award year specifically starting with the 2011-2012 award year and forward. However, for 2011-2012 it was from implementation date forward. We did not go backwards and cover the rest of the 2011-2012 award year. You can see the message class that will be delivered in your SAIG mailbox, but you also have the option to get your report in your schools' newsbox in the CSV format. There is an option where you can turn this report off in COD, however, if you say "do not distribute" that will stop it from going to your SAIG mailbox and your school newsbox.

The next few slides are about Two Factor Authentication. This is from a COD perspective. I know the PC Lab has a desk that will have more details than what we have right now, as well as, they had a Session. FSA has modified our security requirements to ensure protection of our systems. The Two Factor Authentication means there's two forms that you need to enter in order to access the data. The first one is the one you already have. It's going to be your COD ID and your password that you currently have.

Then there's going to be something else which is going to be a token that will generate a one-time password. On this next screen here I've got a picture of what the tokens are going to look like when they are distributed by FSA. This is what you can expect to see when they get mailed out to you. I'm going to skip over this page and go right to the COD website. When COD gets the authorization to go ahead and turn on Two Factor Authentication, COD's log in page is going to be changed and we're going to have two links added to it where you'll register your token and then if



you've lost your token there's actually going to be a way to get a bypass, one-time token to get in.

So once your school has actually been determined to be enabled, COD – when you log in the first time you'll put your User Name and your Password and then the screen will refresh and this box highlighted in red will pop up and tell you to enter your password. If you have not registered your token, at that point is when you would go ahead and click the link to register your token. Now we do know we have many schools or third-party servicers who may have multiple users. You might have multiple user roles within your system.

So you might be a person who actually has – I talked to somebody the other day. They have like 100 schools that they work for. So they actually have 100 different COD User ID's to log into COD. They are not going to get 100 tokens. *[Laughter]* They are going to have to, painful as it is, register that token 100 times with each one of their COD user roles. But they will only have to carry around one token. That token is going to be for all FSA systems. And it's going to be staggered.

When COD gets the authorization to go ahead and implement this Two Factor Authentication, it'll be staggered. We'll have communication on our COD website, on IFAP, and once your school is turned on – You will know before we turn it on. You're not just going to log in one day and all of a sudden can't access it. We're going to work very closely with communications and the call center to make sure you guys know when your school is turned on. And it's going to be a staggered enrollment.

As you all are aware, September 30th, the DLSS System was decommissioned. Part of that system had a single sign on from COD into the servicing system so you could get to your delinquency reports or student data. With the decommission we actually disabled that single sign on. Now you have to have sign ons for all the additional servicers. Right now we have six total servicers. My next slide here has a link for all the school contact information, their websites and phone numbers as well as the borrower information.

I do want to know that the presentation that was posted to IFAP had incorrect information for the Direct Loans Services Center. It actually had their consolidation links, not their servicing links. So about a week after the conference, the correct links will be posted up to IFAP for this presentation.

Upcoming in March for Release 11.0, as Dan indicated we're going to be doing the new award year for 2012-2013. We're going to have an MPN status code of "E." We're also going to allow declined impended maintenance – maintenance and un-declined and pended PLUS Loans. In addition, Direct Loans will also have the Enrollment School Code tag. And to piggyback on what Dan said earlier, for Direct Loans, we're actually going to take that Enrollment School Code tag and pass it on to the servicers. And the servicers will pass that information to NSLDS to be used in delinquency reporting and how to populate your enrollment roster.

Basically, this Enrollment School Code tag is different than your reporting and attending. Like an example I got from a school yesterday – It was a school who's reporting and attending ID is the same school. However, the students – they have a medical school and a law school. This Enrollment School Code tag is so we can get the difference. So you'll have the reporting and attending school code of whatever the school is for that school, but the disbursement level for those students will need to say, "This student was at the medical school OPEID ending 3." And the law school: OPE ending ID 4.

This tag really is to get to the additional location level of where the student is taking classes because you have additional locations that a student takes classes, but they don't have Direct Loan codes. They don't have Grant codes. So we don't know exactly what additional locations. This is trying to get the OPEID of where they're attending.

The 3.0 Schema Updates: Direct Loans has a few additional fields that are being changes. It's the Routing ID, Application ID, Previous Application ID, and there are a couple of other ones. They can be found in the Technical Reference. And then also our existing field defined as integer or decimal are going to be sent in our system-generated responses correctly, wherein the past we haven't followed everyone's Schema rules. System-generated is our P-Note acknowledgements, our credit overrides, negative disbursements for Grants, booking notifications; those are what are being fixed with this second bullet.

This slide is just a chart showing you the detail of what it looked like in the 3.0d Schema and what the 3.0e changes are. MPN Status Code of "E" is going to be a new value sent. Currently we send "I" for inactive when P-Notes go inactive just because it's more than ten years or it's been a year a no disbursements linked,

or there was a discharge applied. We also send it if it's inactive due to endorser.

Well, "I" in a lot of software, when they get that inactive the software doesn't allow disbursements. In the case of an endorser, the schools need to send the disbursements. So we've decided to separate that into its' own status code. Starting with this release you will get an "E" with the active endorser so you'll be able to disburse the rest of that loan. But it's also a good notation for you to know if this borrower gets a second loan for that year or for next year, they're going to need a new P-Note.

This next slide is talking about maintenance to declined and pended PLUS Awards. Currently the COD system will not allow a school to do any maintenance if a borrower has declined or pended credit. Pended credit is when we couldn't get a match at the credit bureau so we didn't know who he was and couldn't return a result. Currently COD only allows you to zero that award out and nothing else. It causes many rejects that cannot be fixed. So starting with Release 11.0 we're going to allow you to do changes.

These changes also include changing PII data which will trigger new credit checks. There is going to minimal tags that are required for the maintenance activity but in addition to the minimally required tags, there are some fields that are required for credit checks. The Schema will say, "You have to have these ten fields to process." The last name, date of birth, and SSN aren't necessarily required, but if you're going to change some of those fields that's going to trigger a new credit check. And in order for us to get the credit check to process, we need to have address, city, state, zip, as well as last name, date of birth, and SSN.

So when you're processing PLUS Loans and you're doing changes to anything that's going to trigger a new credit check, please make sure you have the address information. We will try to pull the data from CPS but in some cases, we don't have a complete address at CPS either. What happens then is your batch will get stuck and then we'll have to force reject it to you and then have you resend it.

Also regarding the PLUS maintenance, if you have multiple PLUS Loans for single borrower, we're going to ask you to submit the SSN, name, or date of birth change on one loan first. And to do that the identifier complex element will come to you with the existing information. You'll send me a change tag giving me the new value. Once COD processes that loan, when you get ready do sent the second loan into COD, we'll require you to send the

identifier complex element with the new fields. That will ensure all the subsequent loans process correctly.

Our second release of the year is going to be just before July 1st, and that's going to incorporate the Budget Control Act. That's where subsidized loans for graduate and professional students will be discontinued with loan periods that begin on or after July 1st and then also borrowers will no longer be eligible for up-front interest rebates on all sub, un-sub, and PLUS Loans. That's for disbursements on or after July 1st.

This is huge processing reminder. As we all know, StudentLoans.gov – I don't know the exact percentages, but most of our Promissory Notes are done electronic. We still have a small portion that's done paper, but COD is printing thousands and thousands of paper P-Notes and sending them to borrowers who already have P-Notes on our system. This is a slide to give some reminders on updating your systems to stop sending, in your origination record, the code to tell COD to print.

Or if you don't send the tag to us, we have a default on the School Options page. If it's set up as "Y" that means COD prints and means COD doesn't print. So if you don't send us anything in the origination record, we'll go to that field on the COD website. And if that's set up for COD to print we print a P-Note for every one of your borrowers. Please go back to your schools and check your default options on how you're sending your records to help minimize these paper P-Notes that are being printed.

Some top edits for Direct Loans, it's the 056 and 058 just like Grants. However, I'd like to note on 058: duplicate disbursement information on file. Sometimes you might want to double check. You might be missing a response. Because if you're sending me a disbursement I already have and I've already accepted, you might have a response out there that you haven't imported. So check and see if you're missing a response. And if you're missing a response, you can contact our call center and they'll get that response to you. Just because this one was a duplicate, you might have had other ones in that batch that were rejected that need action.

Here's our year-to-year date origination and disbursement activity. As you can see, just like Grants, we've had a growth, even though our growth was helped along with the 100 percent Direct Loans. But who would ever have thought we'd see \$100 Billion in Direct Loans, especially those of us who've been around for 15 or 16 years?

The last few slides are just some helpful information and some references. The Tech Ref was just published in November. Then in March we'll be taking the 3.0e Schema. This slide has some links to some helpful resources. We have the Technical Reference link, the FSA training for Financial Aid Professionals, and we also have a link to the COD computer-based training. You can take and download that to the users at your school and it walks you through the COD website, StudentLoans.gov website, as well as it has a reports module.

You can use that to train other people in your schools on how to navigate through COD, the reports, as well as StudentLoans.gov. This page has the additional Sessions that pertain to COD: Reconciliation and Program Year Close Out, Session 1, Session 5 Loan and Grant Funding, Session 15 that I mentioned earlier, as well as the Hands-On. But I think the Hands-On might be over.

This slide here gives you the information on how to contact our School Relations Center. And this last slide is Dan's and my contact information. Now we're going to go ahead and open it up to questions.

*Audience:* With the enhanced authentication that you were talking about with the token, I'm wondering – One of the things that I like the best was having the link to the DLSS website, and it seems that since we're enhancing how we're logging into your system, has there been thought made to putting the other six services into that too?

*Wendy Jerreld:* You know what? I'm going to take that back. I will have to give that to the CIO office that's actually heading up those Two Factor Authentication. We've actually had that come up at a couple Sessions now about sign ons to all the services. So I'll definitely take that back, because it's going to be more than six. Anybody else? Hands?

*Audience:* I'm a little bit confused on the PLUS Loan maintenance and when we have to populate the personal identification change fields. I think you said something about any time you're going to be running a credit check the change fields had to have something in them.

*Wendy Jerreld:* Right. Basically, if you're changing – Prior to Release 10.2 – Let me start that way. When a new PLUS Loan came into our system we would use SSN only. We would check to see if that SSN had a credit check and if it had one we would return the current decision

if it's within 90 days. If not, we'd go to the credit bureau and get a new one. As of 10.2 we actually use all three fields: last name, SSN, and date of birth. So if you're sending me maintenance to any of those three fields, we're going to check the table first to see if it's there, and then go to do a credit check. That's for the credit check piece of it.

However, for the maintenance portion, to actually do the maintenance, we need - Identifier complex needs to have the old combination, and then a change tag with the new – if it was just an SSN change. So you would send me the old SSN, name, date of birth, and then you'd send me a change tag with the new SSN. When we get that, and process that change, we're going to take the new SSN, name, and date of birth, go look if there's a decision. If there's not, it's going to go get a new credit check.

*Audience:* So, we're still only using it if there's a change to one of those identifier fields?

*Wendy Jerreld:* Right.

*Audience:* Okay, good. I was worried.

*Audience:* I have a question on the PLUS Loan Application. The parent has a choice where they can say that they want the refund to be sent to them, but to my knowledge there's no way that the school gets that information. Is that going to change?

*Wendy Jerreld:* No, it is actually sent to you in your SP Response. It's a PLUS Application Response. It comes to your school when you get the PLUS Application information. It is a field in that response.

*Audience:* Okay.

*Wendy Jerreld:* So you should be getting it. And you can also view it on the COD website, either doing a PLUS Application search, or through Batch, and click on the SP Batch type. You can see it there. But it is sent to your software. So if you're not seeing it, you might want to check with your software.

*Audience:* Yeah, okay. All right, thank you.

*Audience:* I have a question regarding the PLUS Application. Currently you have the question: are you in default on a Federal Student Loan? Is there any chance you're going to have that be an automatic

check that you check rather than having the borrower self-certify that?

*Wendy Jerreld:* That's another enhancement request that we have down and that we're pursuing. It's not anything we have knowingly scheduled right now, but it's something that's on our radar.

*Audience:* With the Two Factor Authentication token, you mentioned that if you had 100 people, you'd only need one. Are we going to be able to get more than one? Like, we have multiple locations, so –

*Wendy Jerreld:* You'll get one for all of your locations and all your users. They're actually reaching out to all the different FSA systems to find out how many users each school has for that system. So say in COD you had across your locations 100 different users, you'll get 100 tokens so each of your users will get it.

*Audience:* Okay, great. Thank you.

*Wendy Jerreld:* Anybody else? Well if not, thank you everyone and have a wonderful not. *[Applause]*