



COD Processing Update

February 28, 2014

NEWS/UPDATES

- **2014-2015 COD Technical Reference – February Updates Now Posted (02/28/14)**

An updated [2014-2015 COD Technical Reference](#) is now available on the Information for Financial Aid Professionals (IFAP) Web site. The 2014-2015 COD Technical Reference contains development information for the 2014-2015 Award Year. For a complete list of updates, refer to the “February 2014 Change Tracking Log.”

If you have any questions about this material, contact the COD School Relations Center.

- **Direct Loan Processing Information - Discontinuation of Paper Check Processing for Direct Loan Refunds of Cash Beginning January 1, 2015 (2/28/14)**

In an effort to increase efficiency and improve funds control, Federal Student Aid encourages schools to refund cash electronically via the [G5 Web site](#). This method is faster and more secure than manual/paper processing, and is less likely to result in errors. Schools can refund cash manually via paper check in some cases; however, we are beginning to move away from processing paper checks and plan to do so for Direct Loan refunds of cash by the end of 2014.

Beginning January 1, 2015, Federal Student Aid will no longer accept Direct Loan refunds of cash sent manually via paper check. As a result, schools should begin to update their processes to refund cash electronically via the [G5 Web site](#) as soon as possible, but no later than December 31, 2014.

For more details about this change, refer to a [February 26, 2014 Electronic Announcement](#).

- **COD Common Record XML Schema Version 4.0a Now Available [Updated 2/28/14 (10/30/13)]**

In Spring 2014, Federal Student Aid plans to implement Common Origination and Disbursement (COD) System functionality that will support the processing of Federal Pell Grant (Pell Grant), Iraq and Afghanistan Service Grant, Teacher Education Assistance for College and Higher Education (TEACH) Grant, and William D. Ford Federal Direct Loan (Direct Loan) awards for the 2014-2015 Award Year. In conjunction with this implementation, Federal Student Aid will begin using a new version of the COD Common Record Extensible Markup Language (XML) Schema. The new schema version is 4.0a.

For complete information about the new schema version, refer to [“COD Common Record XML Schema Version 4.0a”](#) posted on the IFAP Web site.

A school can use an XML validator program to test its XML files prior to sending them to the COD System. Step-by-step instructions for how a school uses an XML validator program with our posted COD



XML schema files is provided in the COD XML Schema Validation Instructions document found here: <http://ifap.ed.gov/ifap/codXMLSchema.jsp>.

If you have questions about the schema, contact the COD School Relations Center.

- **Credit Check Processing on COD Web Site for 2014-2015 Applicants (02/05/14)**

In October 2013, Federal Student Aid implemented a change in which a CPS data-matching process is in place when a school completes a credit check via the COD Web site. More information about this change is posted in an attachment to an [October 18, 2013 Electronic Announcement](#). Federal Student Aid will match CPS data across all active award years on file; however, if a borrower **only has data for 2014-2015**, Federal Student Aid will not be able to perform the CPS match until **after** the COD System implementation for the 2014-2015 Award Year planned for April 2014. If the borrower has data for multiple award years, the CPS match should be able to be performed.

If a school cannot delay credit check processing until April 2014, it may want to consider having borrowers complete a Direct PLUS Loan application via the StudentLoans.gov Web site (credit checks are completed during the PLUS request process and not dependent on the CPS-matching process).

Information about the April 2014 COD System implementation will be provided in a forthcoming Electronic Announcement. For questions about COD System processing, schools should contact the COD School Relations Center.

CURRENT ISSUES

DIRECT LOANS

There are no Direct Loan-related issues at this time.

GRANTS

There are no Grant-related issues at this time.

REMINDERS

Keep School Contact Information Current in the COD System (2/28/14)

We remind schools and third party servicers that contact information in the COD System must be kept current. Contact information is extremely important for us to be able to reach the right people at the school, particularly about program-specific issues. The e-mail addresses for the President, Financial Aid Administrator,

Pell Grant Financial Aid Officer, and Direct Loan Financial Aid Officer are used to deliver time-sensitive materials and critical COD processing information to the school.

Having current contact information for the Pell Grant Financial Aid Officer and Direct Loan Financial Aid Officer is most critical for a school that is an additional location to a main campus. The information allows us to contact those officers directly at the additional location rather than needing to contact the main campus.

For more information on updating School Contact Information, please refer to [the December 20, 2012 Electronic Announcement posted on the Information for Financial Aid Professionals \(IFAP\) Web site](#).