

COD Processing Update

April 14, 2006

Direct Loan

COD News

COD System Maintenance Planned For Sunday, April 16, 2006 (04/12/06)

The COD System will undergo routine maintenance on Sunday, April 16, 2006 from 2:00 A.M. until 8:00 A.M. (ET). During this period, users will not be able to submit or retrieve data via the COD Web site. Additionally, batches submitted by schools will be held and not processed until after the COD System comes back up. COD apologizes for any inconvenience this outage may cause. If you have any questions, contact the COD School Relations Center.

Extended Direct Loan Electronic MPN Web Site Outage For Sunday, April 16, 2006 (04/12/06)

As a reminder, the Direct Loan Electronic Master Promissory Note (MPN) Web site is unavailable every Sunday morning from 5:00 A.M. until 11:00 A.M. (ET) while routine maintenance is performed. During this period, borrowers are not able to complete new MPNs electronically or retrieve existing MPNs that were completed electronically.

Due to COD System routine maintenance on Sunday, April 16, 2006, the Direct Loan Electronic MPN Web site will be unavailable for an extended period of time from 2:00 A.M. until 11:00 A.M. (ET). As previously noted, borrowers will not be able to complete or retrieve MPNs during this extended period.

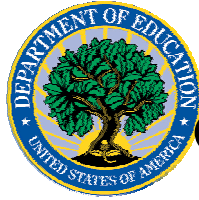
COD apologizes for any inconvenience this outage may cause. If you have any questions, contact the COD School Relations Center.

NEW!

Unlocking And Resetting COD Web Site Passwords (04/14/06)

COD would like to remind COD Web site users that Security Administrators (COD Web site User Level 5) are able to unlock and reset passwords for the users (User Level 1-4) they established at their school or organization. However, if the Security Administrator needs his or her password unlocked or reset, the Security Administrator must contact the COD School Relations Center.

In order to unlock users, a Security Administrator should log in to the COD Web site, www.cod.ed.gov, and complete the following steps:



Common Origination and Disbursement

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- Step 1: From the Welcome to Common Origination & Disbursement Web Site screen, click on the User tab on the blue bar at the top of the screen. The User Search screen displays.
 - Step 2: Enter the search criteria for the user and click on the submit button at the bottom of the User Search screen. The Search Results screen displays and lists users that match the search criteria.
 - Step 3: On the Search Results screen, select the name of the user that needs to be unlocked. The User Information screen displays.
 - Step 4: Click on the Modify button at the bottom of the User Information screen. The Update User Profile screen displays.
 - Step 5: The Locked Out box on the Update User Profile screen contains a checkmark. Click on the Locked Out box to remove the checkmark.
 - Step 6: If a new temporary password is not needed, skip this item and go to Step 7. If a new temporary password is needed, enter the new temporary password in the New Password field. Then re-enter the new password in the Re-enter New Password field to confirm. The user will need to change this password to one of his or her choosing.
 - Step 7: Click on the submit button at the bottom of the Update User Profile screen. The Update Your Profile screen displays.
 - Step 8: On the Update Your Profile screen, click on the Submit button to confirm the updates made to the user's profile.

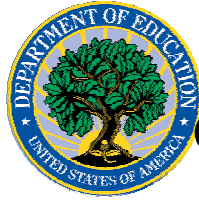
This information is also posted on the COD Web site in a document entitled "Unlocking And Resetting COD Web Site Passwords." To access the document *before* you log in to the Web site, click on the "Click here if you are looking for more information on Common Origination and Disbursement" Link. To access the document *after* you log in to the Web site, click on the "Today's Updates" link at the bottom of the page.

Schools can refer to the Electronic Announcement on the IFAP Web site, <http://www.ifap.ed.gov/eannouncements/0201UpdatedCODWebsiteSchools.html>, for information regarding COD Web site access. Third party servicers can refer to the Electronic Announcement on the IFAP Web site at <http://www.ifap.ed.gov/eannouncements/UpdatedCODWebsiteThirdPartyServ.html>

Direct Loan Bulletin 06-02 Released (04/13/06)

Direct Loan Bulletin 06-02 was released to schools from the COD School Relations Center on April 12, 2006 and is posted on the IFAP Web site (<http://ifap.ed.gov/dlbulletins/DLB0602.html>). This bulletin informs schools of the closeout deadline for the 2004-2005 Program Year.

If you would like to be added to or removed from the Direct Loan Bulletin distribution list, please submit an e-mail to CODSupport@acs-inc.com with the subject line of "DLB Distribution".



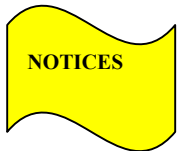
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Hurricane Information (09/14/05)

FSA has established a link on the IFAP Web site, <http://www.ifap.ed.gov/eannouncements/katrina.html>, as a central location for posting up-to-date hurricane information and guidance. Click on this link regularly for updates related to the impact of recent hurricanes on students, parents, borrowers, colleges and universities, and financial institutions that participate in the Federal higher education student assistance programs.

Reports and Data Requests



This section contains important notices regarding reports and/or data requests. While we encourage you to review this section, note that some schools may not be impacted by the information presented below.

- Direct Loan Rebuild File— Schools in need of this file should contact the COD School Relations Center. (10/03/05)
- 30-Day Warning Report (March 2006 Month-End)— For 2005-2006, was sent to schools' SAIG mailboxes and posted on the COD Web site containing an incorrect period end date of 2/28/06. The correct period end date is 3/31/06. With the exception of the period end date, the data contained in the report is accurate. COD apologizes for any inconvenience this may cause schools. (04/11/06)



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Pell Grants

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- Pell Year-to-Date (YTD) Records—

The YTD Record can be used to assist a school with its year-end and ongoing reconciliation processes. Schools also use the YTD Record for the purpose of rebuilding a complete student record or Pell Grant database.

- For rebuilds for the 2005-2006 Award Year, the school can submit the data request via the COD Web site or batch.
- For rebuilds for the 2004-2005 and earlier award years, the school must contact the COD School Relations Center by e-mail to CODSupport@acs-inc.com. The school should include "Pell YTD" in the subject line. If a school is unable to e-mail its request, it can contact the COD School Relations Center by phone. [10/03/05 (Updated 10/27/05)]