



COD Processing Update

June 19th, 2015

NEWS/UPDATES

- **COD Batch Processing Suspension and Web Site Outages June 19-21, 2015 (6/5/15)**

During the period of June 19-21, 2015, Federal Student Aid plans to implement Common Origination and Disbursement (COD) System functionality that supports the processing of Iraq and Afghanistan Service Grant, Federal Pell Grant (Pell Grant), Teacher Education Assistance for College and Higher Education (TEACH) Grant, and William D. Ford Federal Direct Loan (Direct Loan) awards for the 2015-2016 Award Year.

Federal Student Aid has posted an [Electronic Announcement](#) on the [Information for Financial Aid Professionals \(IFAP\) Web site](#) that provides operational implementation guidance related to the new functionality.

COD Batch Processing Suspension and Web Site Outage Information

To install the additional COD System functionality, we will suspend COD batch processing beginning at 8:00 P.M. (ET) on Friday, June 19, 2015. Records submitted after this time will be held and processed after 8:00 P.M. (ET) on Sunday, June 21, 2015.

In addition, between 8:00 P.M. (ET) on Friday, June 19, 2015 and 8:00 P.M. (ET) on Sunday, June 21, 2015

- Users will not be able to submit or retrieve data via the [COD Web site](#).
- Users will not be able to access the COD Reports area of the [COD Web site](#).
- An individual will not be able to complete any actions or view loan correspondence via the [StudentLoans.gov Web site](#).
- An individual will not be able to complete any actions via the [TEACH Grant Web site](#).

Federal Student Aid apologizes for this inconvenience and appreciates your understanding and patience while it completes this important activity.

- **COD Holiday Schedule For July 3, 2015 (6/19/15)**

The COD School Relations Center will be closed on Thursday, July 3, 2015 in observance of the Independence Day federal holiday. The COD System will accept and process data from schools and send back responses/acknowledgements on July 3, 2015, but schools will not be able to receive any Federal funds on that day. Requests for changes in funding levels and for funds will not be processed until Monday, July 6, 2015.

Further information regarding Independence Day processing and customer service hours for COD and other Federal Student Aid/ED call centers is posted in a [June 19, 2015 Electronic Announcement](#) on the IFAP Web site.



- **TEACH Grant Closeout Information for 2014-2015 Award Year (6/8/15)**

The Teacher Education Assistance for College and Higher Education (TEACH) Grant, closeout deadline for the 2014-2015 Award Year is Wednesday, September 30, 2015. This is the last processing day of the award year. All school data must be received and accepted by this date to be included in a school's final Ending Cash Balance for the year.

To be considered successfully closed out, the school must—

- Reconcile to an Ending Cash Balance (Net Drawdowns – Total Net Booked Disbursements) of \$0 and Total Net Unbooked Disbursements of \$0, as reflected on your monthly TEACH Grant School Account Statement (SAS) Report and in your school's internal records.

For initial operational guidance about what closeout means and the tools a school can use to complete it, refer to the [June 5, 2015 Electronic Announcement](#) posted on the IFAP Web site.

- **2015-2016 COD System Peak Processing Reminders (6/2/15)**

In late June 2015, we will begin another peak processing period for the 2015-2016 Award Year. In a [June 1, 2015 Electronic Announcement](#) on the IFAP Web site, Federal Student Aid provides COD System peak processing reminders to assist schools with planning and processing.

Thank you for your patience and understanding during this peak processing period.

- **Record Submission Due Date for 2013-2014 Direct Loan Program Year Closeout (5/1/15)**

On May 1, 2015, Federal Student Aid posted on the Information for Financial Aid Professionals (IFAP) Web site the second in a 3-part series of Direct Loan closeout announcements that informs schools of the closeout deadline for the 2013-2014 Program Year. For more information, refer to the [Electronic Announcement](#).

- **FY 2016 Sequester Required Changes to the Title IV Student Financial Assistance Programs (4/24/15)**

On April 23, 2015, the Department of Education posted updated information about the impact of sequestration on the Title IV Student Financial Assistance Programs. For more information, please refer to [Dear Colleague Letter GEN-15-07](#).



CURRENT ISSUES

DIRECT LOANS

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

GRANTS

There are no Grant-related issues at this time.

Keep School Contact Information Current in the COD System (6/19/15)

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.](#)