



COD Processing Update

August 28th, 2015

NEWS/UPDATES

- **Internal Revenue Service Interface Unavailable August 29-30, 2015 – Impact to StudentLoans.gov and FAFSA On the Web (8/27/15)**

The Federal Student Aid system that interfaces with the Internal Revenue Service (IRS) will be unavailable from 3:00 P.M. (ET) Saturday, August 29, 2015 until 7:00 A.M. (ET) on Sunday, August 30, 2015. During this period, actions can be completed on the StudentLoans.gov and FAFSA on the Web sites. However, if an action requires entry of federal tax information, the tax information will need to be entered manually. This work is in addition to the regular weekly maintenance that occurs each weekend.

Federal Student Aid apologizes for any inconvenience this may cause and appreciates your understanding and patience.

- **Third and Final Pell Grant Administrative Cost Allowance Payments for 2013-2014 Award Year (8/26/15)**

Federal Student Aid began processing the third and final Pell Grant Administrative Cost Allowance (ACA) payments for the 2013-2014 Award Year on August 24, 2015. Schools will begin to see these payments deposited directly into their bank accounts over the next few weeks.

For complete information about these ACA payments, refer to the [August 25, 2015 Electronic Announcement](#) that is posted on the Information for Financial Aid Professionals (IFAP) Web site.

- **Second Pell Grant Administrative Cost Allowance Payments for 2014-2015 Award Year (8/26/15)**

Federal Student Aid began processing the second Pell Grant Administrative Cost Allowance (ACA) payments for the 2014-2015 Award Year on August 24, 2015. Schools will begin to see these payments deposited directly into their bank accounts over the next few weeks.

For complete information about these ACA payments, refer to the [August 25, 2015 Electronic Announcement](#) that is posted on the Information for Financial Aid Professionals (IFAP) Web site.

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

We are currently in 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.

- **REMINDER - Direct Loan Origination Fees Change October 1, 2015 (8/27/15)**

As a reminder, the origination fees for Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans (for both parent and graduate student borrowers) change as of October 1, 2015 (see [Dear Colleague Letter GEN-15-07](#)). Additional operational guidance is provided in an [August 26, 2015 Electronic Announcement](#).



Schools should review these communications and review their systems and Direct Loan records to ensure the correct origination fee is being used.

- **2014-2015 Reconciliation Reports Sent to Reporting Schools (8/17/15)**

To assist schools with final reporting before the September 30, 2015 deadline, **beginning August 14, 2015**, the **2014-2015 Pell Grant Reconciliation Report** was sent to the Student Aid Internet Gateway (SAIG) mailboxes of all reporting schools with at least one funded 2014-2015 Pell Grant disbursement.

Schools will receive the 2014-2015 Reconciliation Report on or shortly after August 14, 2015.

Key information about the 2014-2015 Reconciliation Report is as follows:

- The report includes information for all Pell Grant recipients, at all attended campuses for the reporting school.
- The report is in the standard fixed-length format as specified in Volume VI, Section 8 of the [2014-2015 COD Technical Reference](#).
- Each report is sent to the reporting school's SAIG mailbox via the appropriate program/award year message class.

Pell Grant Reconciliation Report Message Class – PGRC15OP

Note: While we have automatically sent the 2014-2015 Reconciliation Report to schools as specified above, a school can request a Pell Grant Reconciliation Report via the [COD Web site](#) or by submitting the batch data request for the appropriate program/award year message class via the SAIG. To request a report via the COD Web site, select the New Report Request link located under the Batch tab followed by the Report Requests link on the left.

A Pell Grant Reconciliation File report reader, as well as the instructions for using the reader, is available on the [COD Web site](#) in the "COD Resources" section.

For questions regarding the 2014-2015 Reconciliation Report, contact the COD School Relations Center.

- **Title IV Refund Issue in G5 (7/31/15)**

The Department of Education (the Department) is working to resolve a G5 system issue in which some users may receive an error stating "action failed: Pay.Gov is not available" when processing a refund. If you receive this error, contact the G5 Hotline at 888/336-8930 to confirm whether or not the refund was submitted successfully **before** any attempt at reprocessing the refund. Attempting to reprocess the refund after receiving this error may result in a duplicate refund. **Note:** The G5 Hotline will provide confirmation of the refund within 1-3 business days; it will not be an immediate response.

The Department expects to resolve this issue with the next G5 system update planned for the middle of November. If you have additional questions about this issue or about G5, contact the G5 Hotline. You may also e-mail edcaps.user@ed.gov.

- **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.

- **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 (8/28/15)

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](#).