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This edition will remain on the COD Web site until a new edition is posted. We will notify schools via a COD Web Message when a new edition has been posted.

COD Processing Update

November 6th, 2015

NEWS/UPDATES

- **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.

- **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.

- **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 (11/6/15)

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.