



# COD Processing Update

December 19, 2014  
NEWS/UPDATES

- **COD Holiday Schedule For December 25, 2014 and January 1, 2015 (12/19/14)**

The COD School Relations Center will be closed on Thursday, December 25, 2014 to observe the Christmas Day federal holiday, as well as on Thursday, January 1, 2015 to observe the New Year's Day federal holiday. The COD System will accept and process data from schools and send back responses/acknowledgements on both Thursday, December 25, 2014 and Thursday, January 1, 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 Friday, December 26, 2014 (for requests received on the 25th) and Friday, January 2, 2015 (for requests received on the 1st).

Further information regarding Christmas Day and New Year's Day processing and customer service hours for COD and other Federal Student Aid/ED call centers is posted in a [December 18, 2014 Electronic Announcement](#) on the IFAP Web site.

- **REMINDER: End of Paper Check Processing for DL Refunds of Cash Beginning January 1, 2015 (11/25/14)**

As noted in a [February 26, 2014 Electronic Announcement](#), Federal Student Aid is moving away from processing paper checks. Beginning January 1, 2015, we will no longer accept Direct Loan refunds of cash sent manually via paper check. As a result, schools should 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 the Electronic Announcement posted on the [IFAP Web site](#).

- **150% EA #16 – Reminders About COD Reporting and Impacts to 150% Calculations (11/24/14)**

In a [November 21, 2014 Electronic Announcement](#), Federal Student Aid reminds schools of the importance of accurate and timely reporting of a student's Direct Loan (Direct Subsidized Loan, Direct Unsubsidized Loan, and Direct PLUS Loan) information to the COD System to ensure that the Subsidized Usage Period can be calculated correctly. It is equally important that schools update previously-reported loan information, including closed Direct Loan program years, as needed. Specifically, when a student's situation changes, in addition to changing disbursement dates or reducing amounts, schools **must** also change key award information like award amounts, loan period dates, and academic year dates. For complete information, refer to the announcement.

If you have 150%-related questions or questions about determining the correct loan period and academic year dates, submit them to [150Percent-Questions@ed.gov](mailto:150Percent-Questions@ed.gov) and include the name of your school in the subject line.

If you have questions about how to make changes to award or disbursement information on the COD System, contact the COD School Relations Center.



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## 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 (12/19/14)

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.](#)