

Loan Change Request Guidelines for Lenders

Column Description:

A – The transaction or type of requests that may be submitted by a lender. **B** – Source that may submit a change request directly to EdFUND. If schools submit the request, EdFUND will contact the lender before changes are made except for transaction item numbers 1, 7, 21, and 31. **C** – The different methods used for submitting a request. Transactions or requests submitted by *batch* are processed overnight. *Online* transactions or requests are processed immediately by using the Financial Aid Processing System™ (FAPS) screens (e.g., MMDI) identified on chart. Transactions or requests submitted through *e-mail* must include all data elements required on paper forms. **D** – Requests may be submitted for loans in the indicated disbursement status. Disbursement status definitions: **Anticipated (Antc.)** – either the disbursement has not been made or it has been made, but disbursement transaction has not been accepted on FAPS. **Actual** – disbursement has been made and accepted on FAPS. **Fully Disbursed** – all scheduled disbursements have been made and accepted on FAPS. **Canceled** – a disbursement or guarantee that is canceled prior to disbursement; *Paid-in-full return check (PIF/RC)* – cancellation of an actual disbursement; *Administrative cancellation (A/C)* – a loan or disbursement segment remained in a non-disbursed status on FAPS for more than 151 days. **E** – Reports sent to the school and lender when a transaction is submitted. **F** – Helpful comments.

A Transaction or Type of Request	B Source Submitting Change to EDFUND			C Reporting Method			D Disbursement Status on FAPS				E Output Reports		F Comments
	Lndr	Sch	Bwr	Online/ Batch	E-Mail/ Phone	Fax/ Paper	Antc.	Actual	Fully Disbursed	Canceled PIF/RC A/C	School	Lender	
1. Address Change/Correction	✓	✓	✓	MMDI	✓	✓	✓	✓	✓	✓		BCR	
2. Anticipated Graduation Date (AGD) Change	✓	✓		MPGA	✓	L-4H L-21 SSCR	✓	✓	✓	✓	SPG1	BCR CPG1 PGA1	In addition to updating the new AGD, the MPGA screen requires the loan period to be updated as well.
3. Budget Information Change	✓	✓		MPGA SURS/ SURD	✓	L-4H	✓	✓	✓	✓	SPG1	CPG1 PGA1	Not required for loans disbursed on or after 10/1/98. This will only change with an increase to the guarantee amount.
4. Cancellation – Disbursement	✓	✓		ULCA MPGA	✓	L-4H L-40 NDL	✓				SPG1	ART CPG1 PGA1	Cancellation date must be entered with the current date or a date in the past. Disbursement amounts must be left blank.
5. Cancellation – Guarantee	✓	✓		ULCA MPGA	✓	L-4H L-40 NDL	✓				SPG1	ART CPG1 PGA1	
6. Conversion	✓			ULCO	✓	L-40			✓			ART	Loans should be fully disbursed before reporting a conversion.
7. Date of Birth Change	✓	✓	✓	MMDI	✓	✓	✓	✓	✓	✓		BCR	Documentation may be required.
8. Disbursement Date Change	✓	✓		MPGA	✓	L-4H L-40A NDL	✓	✓	✓		SPG1	CPG1 PGA1	Certification date must be entered on MPGA screen with the current date or a date in the past. Disbursement dates must be entered either with the current date or a future date.
9. Disbursement Decrease	✓	✓		MPGA	✓	L-4H L-40A NDL	✓	✓	✓		SPG1	ARA CPG1 PGA1	Cancellation date must be entered on MPGA screen with the current date or a date in the past. Disbursement dates must be entered either with the current date or a future date.
10. Disbursement Increase	✓	✓		MPGA	✓	L-4H	✓	✓	✓		SPG1	CPG1 PGA1	Amount must be in compliance with federal regulations. Disbursement increases cannot be processed on MPGA if the loan is in an actual status.
11. Disbursement Reporting	✓			MLPP	✓	L-40A L-110 NDL	✓					ARA	

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	Lndr	Sch	Bwr	Online/ Batch	E-Mail/ Phone	Fax/ Paper	Antc.	Actual	Fully Disbursed	Canceled PIF/RC A/C	School	Lender	
12. Disclosure & P-Note Reprint (MPN & PLUS)	✓	✓	✓	SRAF	✓	✓	✓					NDS1	Promissory note can be reprinted only if the loan is in an anticipated status and has not been revised.
13. Extension/Deferment	✓			ULED	✓	L-40			✓			ART	
14. Grade Level Change	✓	✓		MPGA	✓	L-4H	✓	✓	✓	✓	SPG1	BCR CPG1 PGA1	If the guaranteed amount exceeds the annual loan limit, a grade level decrease must be submitted with the loan adjustment.
15. Guarantee Increase on Single Loans	✓	✓		MPGA	✓	L-4H	✓	✓	✓		SPG1	CPG1 NDS1 PGA1	Copy of loan application may be required. An increase on MPGA requires the disbursement to be in an anticipated status. A revised Notice of Disclosure will automatically be generated.
16. Interest Rate Change	✓				✓	✓	✓	✓	✓				A revised Notice of Disclosure will be sent to the lender upon request.
17. Late Disbursement	✓				✓	L-40A L-110	✓						Must be disbursed within 90 days of the end of the loan period.
18. Late Guarantee	✓	✓		MKA1-5 MPN1-4	✓								Loan must be certified prior to end of loan period and borrower must not be less than half-time status.
19. Lender Transfer	✓			ULOT	✓	L-41		✓	✓			LTA	Other servicing transactions/requests may reject if the lender ID does not match FAPS. Lender must provide the loan sold date.
20. Loan Period Change	✓	✓		MPGA	✓	L-4H	✓	✓	✓	✓	SPG1	CPG1 PGA1	Loan period changes may require adjustments to disbursement amounts and dates. Certification date must be the current date or a date in the past when entering the update on the MPGA screen.
21. Name Change/Correction	✓	✓	✓	MMDI	✓		✓	✓	✓	✓		BCR	Legal documentation may be required.
22. Paid-In-Full	✓			ULPA	✓	L-40		✓	✓			ART	Borrower has fulfilled his/her loan obligation or has consolidated using reason code 20.
23. Paid-In-Full/Return Check	✓			MLPP	✓	L-40A		✓	✓			ARA	
24. Preclaim Cancellation	✓			UPRC	✓	L-40			✓			ART	
25. Reallocation	✓	✓		SURS/ SURD	✓	L-4H	✓	✓	✓	✓	SPG1	CPG1 NDS1 PGA1	Refer to Operations Memo LM 98-07, dated January 16, 1998. A revised Notice of Disclosure will automatically be generated.
26. Reconstruction (Loan)	✓					✓							In order for EdFUND to process a loan reconstruction, all of the detailed loan information is required. EdFUND's Notice of Disclosure retains the original loan information. Proof of guarantee is required.
27. Refund	✓			MLPP	✓	L-40A		✓	✓			ARA	Any partial refund received from the school must be reported to EdFUND and the appropriate fees must be credited to the borrower's account. The net amount should be reported to EdFUND.
28. Refund Reversal	✓			MLPP	✓	L-40A		✓	✓			ARA	Must use reason code "R" on the MLPP screen.
29. Reinstatement	✓	✓		MPGA	✓	L-110 NDL				✓	SPG1	ARA CPG1 PGA1	Disbursement dates must be the current date or a future date.
30. School Code Correction	✓	✓			✓	✓	✓	✓	✓				The error may have occurred by the institution ID being entered or provided incorrectly. A revised Notice of Disclosure will be sent at the lender's request.
31. SSN Change	✓	✓	✓		✓	✓	✓	✓	✓	✓		BCR	If the Social Security number (SSN) is transposed, documentation may be required. Conflicting information will require documentation. A Notice of Disclosure will be sent at the lender's request.

Output Reports:

ARA Insurance Premium Accepted/Rejected Report
 ART Accepted/Rejected Loan Transaction Report
 BCR Borrower Change Report
 CLR Electronic CommonLine® Response
 CPG1 Accepted/Rejected Change Transactions Request Report

LTA Transferred Loans Accepted/Rejected Report
 NDS1 Notice of Disclosure Statement
 PGA1 School Change Transaction Request Report
 SPG1 Accepted/Rejected Change Transactions Request Report