



NASFAA

ANNUAL STATE & REGIONAL TRAINING MATERIALS



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School Requirements

School Requirements

- Report accurate information to COD and NSLDS that is used to determine and monitor a student's eligibility under the 150% subsidized loan limitation
- Provide information about the 150% subsidized loan limitation during exit counseling



Best Practices to Facilitate Compliance

- Identify where required data reside
- Develop and foster strong partnerships and communication channels with each area having responsibility for compliance
- Have thorough and easily accessible policies and procedures (P&P) about the 150% subsidized loan limitation
- Monitor for changes in requirements and if changes:
 - Adjust P&P as needed
 - Inform those with compliance responsibilities of any changes



Reporting Requirements

Reporting Requirements

- Required data reported to:
 - COD via student's loan and origination records
 - NSLDS via enrollment reporting process
- Common data points in each set that must be defined and reported consistently



Required COD Data

- Loan's academic year
- Loan period
- Length of student's program of study and credential level
- Program's CIP Code and Special Programs Indicator
- Student's enrollment status
- Start date for each of the loan's payment periods



Program CIP Code

- Report valid Program Classification of Instructional Programs (CIP) Code using NCES 2010 CIP Code List located at:

<https://nces.ed.gov/ipeds/cipcode/Default.aspx?y=55>

- If student's major undecided or undeclared, report CIP Code 24.0102 (General Studies)



Special Program Indicator

- A = Selective admission associate program
- B = Bachelor's degree completion program
- N = Not applicable
- P = Preparatory coursework for graduate/ professional Program
- T = Noncredential teacher certification program
- U = Preparatory coursework for undergraduate program



Required NSLDS Data

- For **each program** in which student currently enrolled, school must report:
 - Published length program
 - Weeks of instruction in program's Title IV academic year definition
 - Program's credential level, CIP Code, and Special Program Indicator
 - Student's program begin date, enrollment status, and program status effective date
- See guidance in July 2014 *NSLDS Enrollment Reporting Guide* and GEN-14-17



NSLDS Enrollment Status

- F = Full time
- Q = Three-quarter time
- H = Half time
- L = Less than half time
- A = Leave of absence
- G = Graduated
- W = Withdrawn
- D = Deceased
- X = Never attended
- Z = Record not found



Counseling Requirements and Advising Students about the 150% Subsidized Loan Limitation

Loan Counseling

- Certain information about 150% subsidized loan limitation must be presented during entrance and exit counseling
- Required information included in ED's online counseling



Entrance Counseling

- “First-time borrower” defined differently for purposes of determining whether student:
 - Must undergo entrance counseling; or
 - Is subject to 150% subsidized loan limitation
- During entrance counseling, only first-time borrowers subject to 150% subsidized loan limitation must receive information about the limitation



Entrance Counseling

Must explain:

- Possible loss of eligibility for additional subsidized loans
- How student's MEP, SUP, and REP determined
- Possible loss of interest subsidy on previously received subsidized loans
- Impact of student's responsibility for accruing interest on student's total debt



Exit Counseling

If “first-time borrower” for purposes of 150% subsidized loan limitation, must explain:

- How student’s MEP, SUP, and REP determined
- Student’s total SUP at time of exit counseling
- Consequences of continued borrowing or enrollment, including information about:
 - Possible loss of eligibility for additional subsidized loans
 - Possible responsibility for accruing interest on previously received subsidized loans



Exit Counseling

If “first-time borrower” for purposes of 150% subsidized loan limitation, must explain:

- Impact of student’s responsibility for accruing interest on student’s total debt
- ED will inform student whether he or she responsible for accruing interest on subsidized loans
- Student can access NSLDS to determine whether he or she is responsible for accruing interest on previously received subsidized loans



Advising Students

- Between entrance and exit counseling, not required but recommended student's academic plans change
- Situations for which student may benefit from additional advising:
 - Preparatory or remedial coursework
 - Change in academic program
 - Change in enrollment status
 - Failed coursework



Advising Students

Additional advising should:

- Provide student with information about eligibility for:
 - Additional subsidized loans
 - Interest subsidy on previously received subsidized loans
- Encourage student to review his or her loan information on NSLDS periodically and contact the financial aid office if questions about his or her NSLDS loan information



Questions?