

Federal Consolidation Loan Verification Certificate

The Federal Consolidation Loan Program enables borrowers to apply for a federally guaranteed loan to consolidate outstanding education loans pursuant to Title IV of the Higher Education Act of 1965, as amended. The borrower identified in Item 3 of this Certificate has requested consolidation of his/her eligible education loan(s). Eligible loans are identified under Loan Codes listed in the Federal Consolidation Loan Verification Certificate Instructions. This form is used to verify the eligibility and the payoff amount of the borrower's outstanding education loan(s) selected for consolidation. As part of the Federal Consolidation Loan Application, the borrower named in Item 3 has authorized your disclosure of information regarding the education loan(s) listed below. **Please verify and/or complete ALL items and return this form to the entity identified in Item 19.** Pay special attention to Item 6, Loan Code. This Loan Verification Certificate will be relied on by the consolidating lender in paying off the listed loan(s).

Federal regulations require that you complete and return this form within 10 business days. See the instructions for details on completing this form.

(1) Holder/Service Name and Address

(2) Institution and Address to which payoff amount should be sent (if different from Item 1).

Name _____
Street _____
City _____ State _____ Zip _____
Telephone () _____
Contact Name _____

(3) Borrower SSN, Name, Address, and Telephone Number

(4) Anticipated Loan Payoff Date _____

(5) Account Number	(6) Loan Code	(7) Current Guarantor or Program Code	(8) First/Only Disbursement Date	(9) Interest Rate	(10) Borrower Status Code	(11) Grace End Date (MM/DD/YY)	(12) First/Next Payment Due (MM/DD/YY)	(13) Current Principal Balance	(14) Payoff Amount as of Anticipated Loan Payoff Date ¹	(15) Daily Interest Accrual

(16) Total Payoff Amount¹

¹ Collection Costs: If a defaulted Federal Stafford, SLS, PLUS, or Consolidation loan is held by a guaranty agency, collection costs may not exceed 18.5 percent of the outstanding principal and interest.

(17) Additional Comments _____

(18) **Holder/Service Certification:** (a) To the best of my knowledge and belief, the information on this form is accurate and complete; (b) Each loan listed above is a legal, valid, and binding obligation of the borrower; (c) Each such loan was made and serviced in compliance with all applicable laws and regulations; (d) In the case of Federal Stafford [subsidized, nonsubsidized, and unsubsidized (GSL)], Federal PLUS, Federal SLS (ALAS), Federal Consolidation, and Federal Insured Student Loans (FISL) held by the lender, the insurance on each such loan is in full force and effect; and (e) The loan amounts confirmed include only unpaid principal, unpaid accrued interest for which the borrower is responsible, late charges (as defined by federal regulations), and eligible collection costs.

Signature of Authorized Official

Holder/Service Name

Today's Date

Name and Title of Authorized Official (Please Print)

() _____
Area Code and Telephone Number

Lender/School/Guarantor ED Code

For information or assistance when completing this certificate, please contact the consolidating lender.

(19) Return original to:

Or fax to:

Federal Consolidation Loan Verification Certificate Instructions

The borrower named in the Certificate has requested consolidation of his/her eligible education loan(s). As part of his/her application for a Federal Consolidation Loan, the borrower authorizes each education loan holder/servicer to complete a Loan Verification Certificate. The consolidating lender will use the Loan Verification Certificate to determine the eligibility of loans for inclusion in the consolidation and the payoff amount due to each creditor. After receiving the Loan Verification Certificate and the documents required from the applicant, the consolidating lender will pay off the borrower's debt(s) based on the information provided on the Certificate. Upon receipt of payment, the loan holder must return the original or a copy of the Promissory Note or provide other acceptable notice to the borrower (as if the borrower personally paid the loan in full). Any overpayments or subsequent borrower payments are to be sent to the consolidating lender so they may be applied to the borrower's outstanding principal balance in accordance with Department of Education guidelines.

Consolidating Lender Instructions:

Using information from the borrower's application, complete Items 1 and 3 - 6.

Holder/Servicer Instructions:

Please complete Items 2 and 7 - 18 and confirm that the information provided is accurate.

Item 1: Complete or correct holder/servicer name and address if different than printed.

Item 2: If the payoff check should be sent to a different institution or address than that shown in Item 1, complete this information.

Item 3: Complete or correct the borrower's Social Security Number, full name, address, and telephone number.

Item 4: Enter the anticipated loan payoff date if not provided by the consolidating lender. Enter a date which is 30 days from the date you receive the Certificate, if not provided by the consolidating lender.

Item 5: Complete or correct the account number assigned to the borrower's education loan(s). If you

have multiple accounts for this borrower, please list each loan separately. If the account number is the same for each loan, enter "same" on the subsequent accounts.

Item 6: Complete or correct the loan code using the abbreviations from the list below.

Item 7: Enter the guarantor or program code from the list below.

Item 8: Enter the first, or only, disbursement date for each loan.

Item 9: Enter the interest rate for each loan.

Item 10: Enter the current status of the borrower's accounts using the status codes from the list below.

Item 11: For each loan, enter the grace period end date, if applicable.

Item 12: Enter the account's next payment due date. If the account is in grace period status, enter the anticipated first payment due date. If the account is delinquent, enter the borrower's most delinquent payment due date.

Item 13: Enter the current principal balance of each loan (including capitalized interest).

Item 14: Assume that no payments will be made by the borrower from now until the anticipated loan payoff date. Provide the payoff for each loan, which

is the sum of the following, as of the anticipated payoff date in Item 4:

- a) principal outstanding (including capitalized interest);
- b) unpaid accrued interest;
- c) unpaid late charges, if applicable (as defined by federal regulations); and
- d) eligible collection costs, (not to exceed 18.5 percent of the outstanding principal and interest on a FFELP loan in default and held by a guaranty agency), if applicable.

Item 15: Enter the daily interest accrual factor (per diem) used in completing Item 14 for each loan. The interest accrual factor is calculated by multiplying the outstanding principal balance of the loan by the interest rate divided by 365.25 or the actual number of days in the calendar year.

Item 16: Enter the total payoff amount due the holder shown on this Certificate.

Item 17: Enter any appropriate comments. If unable to complete all or any portion of this Certificate, please explain here.

Item 18: Provide signature along with required information of authorized official.

Complete and return this Certificate to the consolidating lender within 10 business days of receipt.

Loan Codes (for Item 6)

SS Subsidized Federal Stafford Loans, formerly Guaranteed Student Loans (GSL)
DSS Direct Subsidized Stafford/Ford Loans
US Unsubsidized and Nonsubsidized Federal Stafford Loans
DUS Direct Unsubsidized Stafford/Ford Loans
SLS Federal Supplemental Loans for Students, formerly Auxiliary Loans to Assist Students (ALAS) and Student PLUS Loans

PERK Federal Perkins Loans, formerly National Defense/National Direct Student Loans (NDSL)
HPSL Health Professions Student Loans, including Loans for Disadvantaged Students
HEAL Health Education Assistance Loans
FISL Federal Insured Student Loans
PLUS Federal PLUS Loans
DPLUS Direct PLUS Loans

SCON Subsidized Federal Consolidation Loans
DSCON Direct Subsidized Consolidation Loans
UCON Unsubsidized Federal Consolidation Loans
DUCON Direct Unsubsidized Consolidation Loans, including Direct PLUS Consolidation Loans
NSL Federal Nursing Loans

Guarantor or Program Codes (for Item 7)

Abbrev.	Name
AES/PHEAA	American Education Services (PHEAA)
ASA	American Student Assistance formerly MHEAC
CSAC	California Student Aid Commission
CSLP	Colorado Student Loan Program
CSLF	Connecticut Student Loan Foundation
EAC	Education Assistance Corp. (South Dakota)
ECMC	Education Credit Mgmt. Corp. formerly TGA
FDLP	Federal Direct Loan Program
FAME	Finance Authority of Maine formerly MDECS
FOSFA	Florida Office of Student Financial Assistance formerly FSFAC
GHEAC	Georgia Higher Education Assistance Corp.
GLHEC	Great Lakes Higher Education Corporation
HHS	U.S. Dept. of Health & Human Services Federal Nursing Loans (NSL) Health Education Assistance Loans (HEAL) Health Professions Student Loans (HPSL)
ISAC	Illinois Student Assistance Commission formerly ISSC

Abbrev.	Name
ICSAC	Iowa College Student Aid Commission formerly ICAC
KHEAA	Kentucky Higher Ed. Assist. Authority
LOSFA	Louisiana Office of Student Financial Assistance formerly LGSCEA
MHEAA	Michigan Higher Ed. Assistance Authority
MSLP	Missouri Student Loan Prog. formerly MCBHE
MGSLP	Montana Guaranteed Student Loan Prog.
NSLP	National Student Loan Program, formerly Nebraska Student Loan Program, Inc. New Hampshire Higher Education Assistance Foundation
NHHEAF	New Hampshire Higher Education Assistance Foundation
NJOSA	New Jersey Office of Student Assistance formerly NJHEAA
NMSLGC	New Mexico Student Loan Guarantee Corporation
NYSHESC	New York State Higher Ed. Services Corp.
NCSEAA	North Carolina State Ed. Assist. Authority

Abbrev.	Name
NELA	Northwest Education Loan Association
OSRHE	Oklahoma State Regents for Higher Ed.
OSAC	Oregon Student Assistance Commission
RIHEAA	Rhode Island Higher Ed. Assist. Authority
SCSLC	South Carolina Student Loan Corporation formerly SCSEAA
SLFI	Student Loan Fund of Idaho, Inc.
SLGFA	Student Loan Guarantee Foundation of Arkansas
SLND	Student Loans of North Dakota formerly NDGSLP
TSAC	Tennessee Student Assistance Corporation
TGSLC	Texas Guaranteed Student Loan Corp.
USAF	United Student Aid Funds, Inc.
USED	U.S. Department of Education Federal Insured Student Loan Program (FISL) and subrogated FFELP loans
UHEAA	Utah Higher Ed. Assistance Authority
VSAC	Vermont Student Assistance Corporation

Borrower Status Codes (for Item 10)

IS	In School
GR	Grace
RP	Repayment
DE	Deferment
FB	Forbearance

BA	Bankruptcy (Claim Not Filed, to be Filed, or Paid)
DQ	270 Days + Delinquent, Claim Not Paid
DS	Default Claim Paid - Satisfactory Repayment Arrangements Made

DN	Default Claim Paid - Satisfactory Repayment Arrangements Not Made
DI	Currently Subject to Judgment or Wage Garnishment Order
OT	Other (Explain in Item 17)