



Reporting Loans Purchased under the GA Rehabilitation Purchase Program to NSLDS Technical Update GA-2016-02

April 13, 2016

This information is intended for the person in your organization who is responsible for working with the National Student Loan Data System (NSLDS®). Please ensure that the appropriate person receives this update.

Introduction

The purpose of this technical update is provide Guaranty Agencies (GAs) with instructions for reporting rehabilitated loans, which have been purchased by the Department of Education (the Department), to the National Student Loan Data System (NSLDS).

Reporting Rehabilitated Loans Purchased by the Department

In the event a GA is unable to secure a lender to purchase a rehabilitated loan, the GA has the option to sell the rehabilitated loan to the Department. Great Lakes Educational Loan Services, Inc., on behalf of the Department, will be accepting and servicing loans purchased under this program.

As a reminder, the loans can be transferred to Great Lakes using the current standard method for transferring loans to any of the Department's federal loan servicers, as indicated in the Guaranty Agency Data Provider Instructions. The following fields must be populated as described below:

1. **Date for Loan Status** (Field Code 062) with the sale date of the rehabilitation. For more information see GA DPI Appendix B, Table B-11.
2. **Code for Loan Status** (Field Code 063) with "AE".
3. **Code for Servicer** (Field Code 088) with the appropriate code. This field requires six characters, therefore, include 000 prior to the 3-digit Federal Loan Servicer Code. The 3-digit Federal Loan Servicer Code for Great Lakes is 581, so GAs should report "000581" as the Code for Servicer.

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GAs are not required to report repurchase-related fields (Amount Repurchased [Field Code 121], Date Repurchased [Field Code 120], or Indicator of Rehabilitated Loan [Field Code 122]) which are typically reported with a rehabilitated loan. Additionally, GAs are not required to report a change in loan status that is typically reported as a result of the rehabilitation.

Once the loan has been successfully received and reported on by Great Lakes, Great Lakes will ensure that the appropriate repurchase details and change in loan status are updated in NSLDS.

If you have any questions, please contact the NSLDS Customer Support Center at 800/999-8219 or by e-mail NSLDS@ed.gov.