COD Processing Update
May 31, 2013
NEWS/UPDATES

• **2013-2014 COD System Peak Processing Reminders (5/31/13)**

In late June 2013, we will begin another peak processing period for the 2013-2014 Award Year.

In a May 31, 2013 Electronic Announcement on the IFAP Web site, Federal Student Aid provides COD System peak processing reminders to assist schools with planning and processing.

Thank you for your patience and understanding during this peak processing period.

• **150% Direct Subsidized Loan Limit - Interim Final Regulations Published (5/17/13)**

On May 16, 2013, Federal Student Aid posted an Electronic Announcement providing preliminary guidance about a new provision in the Direct Loan statutory requirements (see HEA section 455(q)) that limits a first-time borrower’s eligibility for Direct Subsidized Loans to a period not to exceed 150 percent of the length of the borrower’s educational program. Interim final regulations implementing this provision were published in the Federal Register (See 78 FR 28953) on May 16th.

As explained in the Electronic Announcement, Federal Student Aid will provide additional guidance and training information in forthcoming communications posted to the IFAP Web site. Please monitor the IFAP Web site for this guidance.

• **Impact of Sequestration on the Title IV Student Financial Assistance Programs [(4/8/13) Updated 4/29/13]**

On April 5, 2013 the Department of Education posted updated information about the impact of sequestration on the Title IV Student Financial Assistance Programs. For more information, please refer to the April 5, 2013 Electronic Announcement. Updated guidance specific to Iraq and Afghanistan Service Grants and TEACH Grants was posted in an April 26, 2013 Electronic Announcement.

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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.

**REMINDERS**

**Keep School Contact Information Current in the COD System (5/31/13)**

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

Contact Information: If you have questions, contact the COD School Relations Center at 800/474-7268 for Grants or 800/848-0978 for Direct Loans. You may also e-mail CODSupport@ed.gov.
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.