



UPDATE

EFG Technologies
Winston-Salem, NC

March 31, 2001

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INSIDE EFG Technologies:
Judy Smith, Information Technologies Manager

For on-line issues of the *Update*, visit our web site at www.efg.net/efgtechnologies.

New Look for IFAP Homepage

If you haven't already noticed, the Information for Financial Aid Professionals Web site, published by the Department of Education (ED), has a new look and address. The new address, introduced the week of March 5, 2001, is <http://www.ifap.ed.gov/IFAPWebApp/index.jsp>.

The IFAP homepage still allows users to access SFA publications dating back to 1995, but they are organized in a different manner. Publications from the last three years appear under the "Current Publications by Title" area, and other publications, dating back to 1995, can be found in the "Archived Publications by Title" area.

SFA's New Web Site

The Office of Student Financial Assistance (SFA) has created a Web site, <http://sfa4schools.sfa.ed.gov>, that will allow schools to access all Title IV federal student aid information and resources through the Internet. The portal will enable financial aid administrators to easily access the many electronic systems, such as NSLDS, Pell, RFMS, PEPS, and GAPS necessary to help their borrowers.

**EDUCATION
DEPARTMENT
UPDATE**

EDUCATION DEPARTMENT UPDATE (continued)

The portal has a new “Search” capability that allows visitors to search for key words on any SFA link, including the Information for Financial Aid Professionals (IFAP) web site. It also will have a calendar that posts deadlines, conferences, training, as well as other important dates, breaking news, and announcements.

Third Update to Draft RFMS 2001-02 Record Layouts Posted

ED has posted the third update to the *Draft RFMS 2001-2002 Record Layouts*, which are dated January 11, 2001. All changes made to these record layouts since August 2000 are highlighted in this third posting. ED does not anticipate further updates to the Record Layouts but is retaining the “draft status” in case additional updates are necessary.

This update supercedes the record layouts in the *Pell Technical Reference* posted to IFAP and the SFA Download web sites in February 2001.

Corrected Page 31 for 2001-02 EFC Worksheets Issued

To correct an error in the 2001-2002 EFC Worksheets, ED has published a corrected page 31 in PDF format (Adobe Acrobat) on its Web site at: http://www.ifap.ed.gov/eannouncements/attachments/EFC_Page_31.pdf. The “Simplified Worksheet C, Independent Student With Dependent(s) Other Than A Spouse,” contains an incorrect heading. The heading on the second box in the lower right column should read “Expected Family Contribution,” not “Parents Contribution.”

EDEXpress Software Printing Incorrect ISIR Report Value

Versions 7.0 and 7.1 of *EDEXpress for Windows 2001-2002* is designed to print the value assumed by the CPS for the “Student’s Total from Worksheet C” (along with an asterisk indicating an assumption has been made). However, when printing ISIR reports, both versions incorrectly print the value reported by the applicant instead of the assumed value. This issue only affects printed ISIRs for processed records where the CPS has made an assumption for the “Student’s Total from Worksheet C.” No other data elements are affected. The *EDEXpress Database* stores the information correctly, and the processed EFC is accurate.

E-mail Directory

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 World Wide Web Site: <http://www.efg.net/efgtechnologies>

Four More Volumes of 2000-2001 ED Handbook Available in Print

ED has published printed copies of the following segments of ED's 2000-2001 *Student Financial Aid Handbook*:

- Volume 2 (Institutional Eligibility and Participation, which includes Return of Title IV Funds);
- Volume 3 (Federal Pell Grant Program);
- Volume 8 (Direct Loan and FFEL Programs); and
- Volume 9 (State Grant Programs).

These volumes have been available on ED's IFAP Web site along with Volume 1 (Student Eligibility), but only Volume 1 has been mailed to institutions in print form. If you wish to receive a paper version of these sections, you may order them by calling 1-877-4-ED-PUBS.

ED Issues Pre-Release Draft of 2002-03 FISAP Technical Reference

The Department has posted the pre-release draft for the new 2002-2003 *FISAP Technical Reference* on its SFAdownload Web site at:

<http://www.sfadownload.ed.gov/>. The 2002-2003 *FISAP Technical Reference* provides programmer specifications and record layouts for schools or other organizations that need to design software systems to interface with the Department's FISAP processor. This pre-release draft provides anticipated system modifications for the upcoming processing year.

Great News About NSLDS Reporting

The February 28, 2001, NSLDS data submittal was our most successful yet with an overall data passage rate of 98.12%! Thanks go to everyone who contributed to the resolution of outstanding errors. To provide you with a point of reference, the industry data passage rate varies between 87-91%.

NSLDS NEWS

EFG Technologies continues to strive to correct the remaining errors and to install additional edits to prevent the input of erroneous data. We still need your help to resolve some borrower name/SSN conflicts and to furnish missing dates of birth.

A review of the loans identified by NSLDS as having a SSN conflict shows that in many cases, EFG Technologies has reported a Perkins loan under a borrower's middle name or a nickname rather than under that borrower's given name. If loans issued under a different name have already been reported to NSLDS, a SSN conflict error will result.

Name verification is based on the borrower's first name rather than by his or her

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NSLDS NEWS (continued)

surname. For example, if the Perkins loan on System IIISM is listed under “Bill Smith,” but the borrower has other loans that have already been reported to NSLDS under “William Smith,” a SSN conflict will result. The same thing happens if the Perkins loan is listed on System III under the middle name rather than the first name. For example, a conflict will be reported if the Perkins loan is listed as “Ellen Smith,” and other loans exist on NSLDS under the full name of “Mary Ellen Smith.”

Another very common error results when a borrower changes names and receives loans reported under both names. For example, a borrower first receives loans under the name of “Hung Le” and then changes his name to “John Le.” His next Perkins loan is reported under the name “John” rather than “Hung,” resulting in a SSN conflict. Please review your *NSLDS Load Error Report* for these situations and communicate name changes to your Customer Service Representative.

NEW EXIT INTERVIEW SORT OPTION

New Sort Option Available for *Exit Interview Packages*

EFG Technologies has increased your sort options to help you save time in preparing for exit interviews. If you take advantage of ordering *Exit Interview Packages* that are mailed to your office, you now can choose to have the packages sorted alphabetically by borrower name. If you wish to receive alphabetized *Exit Interview Packages*, please send a request to your Customer Service Representative. A one-time request will insure that ALL of your future requests for *Exit Interview Packages* are sorted alphabetically.

LONG-TERM EMPLOYEES HONORED

Long-term Employees Honored

Each year EFG Technologies recognizes long-term employees who celebrated their 5th, 10th, 15th, 20th, 25th, 30th, and 35th anniversaries with us during the preceding calendar year. Among this year’s honorees is Charles Parker, Director of Customer Support, who reached his 35th year of service in student loan processing in 2000. Charles, well-known to many of our customers, has worked for our company longer than any other employee. Although Charles has been here the longest, many employees have worked here for more than 10 years, with our 150 employees averaging eight years of service each. Congratulations to all!

ENHANCEMENTS PLANNED FOR WEB SITE

Watch For Enhancements to the EFG Technologies’ Web Site

Over the next couple of months, we will be enhancing the EFG Technologies’ Web site (<http://www.efg.net/efgtechnologies>). These enhancements are designed to provide easier navigation through the site, particularly for your borrowers accessing information and/or downloading forms. We will also be revising and adding informational content to the site, for both you and your borrowers.

If you haven’t visited our site, please check it out! You can review advance copies of the *Update*, which are posted on-line on the day of month-end cut-off.

REGIONAL MEETINGS

Regional Meetings Scheduled

During March we had three very successful regional meetings. Our thanks go to the Art Institute of Los Angeles, CSU-Sacramento, and Brandeis University for hosting meetings. If you would like to host one of the open dates listed below and have the space available on your campus, we'll supply the information and coordinate the lunch arrangements. Please contact your School Relations Coordinator for additional information.

<u>Location</u>	<u>Date</u>	<u>Host</u>
Columbia, SC	April 6	Columbia College
Richmond, VA	April 24	University of Richmond
Dayton, OH	May 14	University of Dayton
Winter Park, FL	May 21	Rollins College
Philadelphia, PA	June 11	Chestnut Hill College
Seattle, WA	June 14	Seattle Pacific University
Kansas City	July	Open
Chapel Hill, NC	September	Open
Phoenix, AZ	October	Open
New York, NY	November	St. Thomas Aquinas College
Maryland	November	Open
Arlington, TX	November	Open

Additional On-Line Workshop Available

Due to the overwhelming response to our On-Line Processing Workshop, a second session will be held April 19-20 at our Winston-Salem facility. Seating is limited, so complete the attached registration form and return it to us as soon as possible.

APRIL ON-LINE WORKSHOP OFFERED

➤ **ATTACHMENT:** Workshop Flyer and Registration

Upcoming Conferences

Representatives of EFG Technologies will be attending the following conferences. As we learn of more conferences, we will publish the information in future issues of the *Update* and on our web site at www.efg.net/efgtechnologies.

CONFERENCES

The **10th Annual EARMA Collections Conference** will be held on April 3-4, 2001 at the National Conference Center in East Windsor, New Jersey. For more information, call 723-235-9184.

The Professional Development Group, Inc.'s **15th National Conference for College and University Bursars** will be held April 8-11 in Washington, D.C. For more information, visit www.prodev.com.

The **63rd Annual Meeting of the Western Association of College and University Business Officers (WACUBO)** will be held April 28-May 2 at the Broadmoor Resort in Colorado Springs, Colorado. More information is available at www.wacubo.org.

The **Ninth Annual CCULAA Conference** will be held June 10-12 at Universal City, California. More information is available at: <http://www.cculaa.org/conference/>.

CUTOFF DATES

The table below lists the cutoff dates for April and May.

Month	April 2001	May 2001
Last day to receive collection payments	4/24/01	5/25/01
Last day to receive regular payments	4/25/01	5/29/01
Last day for online payments	4/27/01	6/01/01
Date final post begins	4/27/01	6/01/01
Report date used for final post	4/30/01	5/31/01
Last day deposits created for deposit to bank account	4/27/01	5/31/01

FUN FACT**Fun Fact**

Did you know that System III is made up of 250 online screens, 1,350 computer programs and 7,000,000 lines of programming code?

The mission of EFG Technologies is to provide high quality, accurate, and effective processing services in response to the needs of our customers. We strive to consistently provide superior service and innovative solutions at a competitive price.

**On-Line
Processing
Workshop**



**On-Line
Processing
Workshop**

Play It Again, Sam

When: On-Line Processing Workshop, April 19-20, 2001

Where: EFG Technologies
Reynolda Business Center
2400 Reynolda Road
Winston-Salem, NC 27106

Fees: On-Line Processing, \$65 per person for two days

Provided: On-Line Processing manual
Morning and afternoon snacks

Lodging: Hampton Inn. Call (336) 760-1660.
Courtyard By Marriott. Call (336) 760-5777
Best Western. Call 765-6062.
La Quinta. Call (336) 765-8777.

Registration Deadline: April 13, 2001





REGISTRATION FORM

On-Line Processing Workshop

Winston-Salem, NC

April 19-20, 2001

INSTITUTION NAME & ADDRESS

NAME

TITLE

TELEPHONE

E-MAIL ADDRESS

Sessions Attending

☐ \$65 On-Line – 4/19-20

NAME

TITLE

TELEPHONE

E-MAIL ADDRESS

Sessions Attending

☐ \$65 On-Line – 4/19-20

NAME

TITLE

TELEPHONE

E-MAIL ADDRESS

Sessions Attending

☐ \$65 On-Line – 4/19-20

Registration Deadline: April 13, 2001

After receiving your registration form, we will send you a confirmation, hotel and workshop locations, directions and program information.

_____ Registration fee enclosed

_____ Registration fee mailed separately to address below

Signature x _____

**School Relations Assistant
EFG Technologies
P.O. Box 3176
Winston-Salem, NC 27102-3176**

**Questions? (800) 458-4492,
Ext. 2280
Fax: (336) 607-2025**

How To

Manage Your Cohort Default Rate

It's not too late to get borrowers out of your default rate! We provide you with several tools to monitor your cohort accounts, including the *Loans to Review for Cohort Default Rate Report*, *Collection Agency Interface*, and *QuikLetters*.

The 2001 Cohort is made up of borrowers who entered repayment between July 1, 1999, and June 30, 2000. The day after the original grace period ends is used to determine the repayment date.

After becoming 240/270 days past due (240 for loans billed monthly and 270 for loans billed quarterly), a loan can be excluded from your default rate if the borrower has:

- Voluntarily made six consecutive monthly payments;
- Voluntarily made all payments currently due;
- Repaid the loan in full;
- Received a deferment or forbearance based on a condition that began prior to the loan becoming 240/270 days past due; or
- Successfully rehabilitated the loan after becoming 240/270 days past due.

You also may exclude any loan which has been cancelled or paid-in-full because of:

- Death or disability;
- Bankruptcy;
- Closed school discharge;
- Compromise [per 674.33(e)]; or
- Write-off [per 674.47(h)].

You should monitor your entire *Cohort Report*, including the current categories. If you find a default flag of Y1, Y2, or Y3, review the loan to see if the borrower meets any of the criteria listed above so the borrower can be removed from the default rate.

The *Loans to Review for Cohort Default Rate Report* provides a list of all borrowers in your cohort population. This report is sorted based on the number of days a loan is past due. It is critical to contact borrowers who are severely delinquent early in the cohort year to try to remove the borrower from default. Borrowers contacted early in their delinquency can choose from several available options to help them keep their loans current. These options include deferment, forbearance, and temporary payment arrangements.

Because it's never too early to monitor your upcoming Cohort population, EFG Technologies projects your cohort for the next year. The *Loans to Review for Cohort Report* and *Projected Cohort Report* can be customized to fit your needs. If you have more than one employee managing your cohort, you may choose to break the report into Alpha or numeric breaks, sorted by employee. Each break will include totals at the end. If the overall number of borrowers in the cohort year is less than thirty, the default rate will not be provided by employee break.

Collection Agency Interface is a service we offer that allows you to place loans automatically with the collection agency or agencies of your choice. The reports provided to the collection agencies (*New Placements Report* and *Collection Agency Inventory*) indicate which loans are in the current cohort population. Your collection agency relationship should include a requirement for priority processing of cohort accounts.

Sending **QuikLetters** is a good way to inform your borrowers that you and the government are monitoring their loans. A *QuikLetter* can be customized to provide your borrowers with the message you want to send them, or you may prefer to use a letter with standard text. *Quikletters* also can be sent to borrowers before delinquency occurs. Use:

Quikletter #50435 for Current Loans;
Quikletter #50436 for Past Due Loans; and
Quikletter #50437 for Seriously Past Due Loans.

Access to the **National Student Loan Data System (NSLDS)** is another helpful tool that may already be available at your institution. Most financial aid offices currently have online access to NSLDS giving you access to useful borrower information such as address data and enrollment information. Contact your financial aid office to see if your institution has access to NSLDS online.

Effective with the final Perkins regulations published October 25, 1999, in the Federal Register, you may place a borrower in an in-school deferment simply by verifying that the borrower is enrolled at least half-time as a regular student through the **National Student Clearinghouse** or from other sources. You must, however, notify the borrower to give them the opportunity to decline the deferment.

By using the tools available, you can successfully manage your cohort default rate. For additional information or suggestions, contact your Customer Service Representative or your School Relations Coordinator.

Special Information for Institutions with Fewer than 30 Borrowers in their Cohort Group

For institutions that have less than 30 borrowers in their cohort group, the Department of Education determines a Cohort Default Rate based on the last three years. For example, your current cohort group includes borrowers who went into repayment between 7/1/99 and 6/30/00. You will report your default rate for this cohort group in your 6/30/01 FISOP, along with your default rate for 6/30/00 and 6/30/99. Your default rate will then be an average of those three years (6/30/99, 6/30/00, and 6/30/01).

Since EFG Technologies gives you this information on your *Loans to Review for Cohort Report* each month, we include the borrowers that entered repayment for all **three of these years**. Therefore, in order to determine the borrowers in this year's current cohort group, you should highlight any borrowers with grace expiration dates of 7/1/99 through 6/30/00. These are the borrowers you need to work. Below is an example of what this will look like on your *Cohort Report*.

Your school has less than 30 borrowers who entered repayment 07/01/99 to 6/30/00. You must determine the default status of your borrowers in the 97/98 and 98/99 award years and use the workspace below to calculate your cohort default rate:

- | | | |
|--|--|--|
| 1. Number of borrowers who entered repayment in: | 2. Number of borrowers in default status on: | 3. Calculate your rate by dividing the total in item 2 by the total in item 1: |
| 1997-98 15 | 06/30/99 | |
| 1998-99 30 | 06/30/00 | <u>Item 2:</u> x 100 = _____ % |
| 1999-00 17 | 06/30/01 4 | <u>Item 1:</u> |
| Total: 62 | Total: 4 | |



System IIISM Connection

A publication by EFG Technologies

March 31, 2001

Are You Using the Payment Request Screen?

PAYMENT REQUEST SCREEN

The Payment Request Screen (**PREQ**) was released last year for use by our System III DataLinkSM customers. This screen allows DataLink customers to request a one-time ACH draft from a borrower's checking or savings account, in order to make an immediate payment on his or her student loans. Rather than writing a check, a borrower can simply provide bank account information and authorize the one-time draft. Our Borrower Services staff also use this screen to process Pay-by-Phone requests received from your borrowers to get these payments into your bank account quickly.

HOSB Screen Keeps Track of Outstanding Bills

HOSB SCREEN

If you have not used the History of Outstanding Bills (**HOSB**) screen on System III, you may be on the verge of discovering a valuable loan management tool.

Outstanding Billing History Display										Option B			
Search Start Date		000000		End		99999							
Account		999 980 397		SNN		990 00 0397							
Program				Loan				Student ID					
Name		College, Joe											
P.O. Box		35352											
City State		Winston-Salem, NC		Zip		27106		Phone		555-0000-0001 Good			
Good Dom		SCR		Inst ADR		CHG 11 11 00		PH SCR		PH CHG 00 00 00			
										SB/Amt/ Exmpt Dys			
Due DT	Progm	Loan	Number	Con	Gen	DT	T C	Amt Due	BLL Int	Amt Pd			
011100	99981	999980397-02	05		121900	2 1		46.14	.00	16.50			
041100	99981	999980397-02	05		031900	2 1		61.83	.00	.00			
071100	99981	999980397-02	05		061900	2 1		61.83	.00	.00			
101100	99981	999980397-02	05		091900	2 1		61.83	.00	.00			
011100	99981	999980397-02	05		121900	2 1		61.83	.00	.00	45.00		
041100	99981	999980397-02	05		031900	2 1		61.83	.00	.00	45.00		
011100	99981	999980397-03	05		121900	2 1		11.71	.00	.00			
041100	99981	999980397-03	05		031900	2 1		15.17	.00	.00			
071100	99981	999980397-03	05		061900	2 1		15.17	.00	.00			
101100	99981	999980397-03	05		091901	2 1		15.17	.00	.00			
011101	99981	999980397-03	05		121900	2 1		15.17	.00	.00			
041101	99981	999980397-03	05		031900	2 1		15.17	.00	.00			
10000	Last Page of History												

The **MAIN**, **LSUM** and **LN1** screens, which you can access through DataLink, give you detailed loan information, including amounts due on borrowers' loans, but the **HOSB** screen will tell you **which bills** are due on the loans.

HOSB is one of the System III history screens, but it is different from other history filters such as History All (**HALL**), History of Payments (**HPAY**), and History of Deferments (**HDEF**). **HOSB** can change constantly while all other history screens are permanent. Since **HOSB** is a history of outstanding bills, bills are removed from **HOSB** as they are satisfied. As new bills are generated, they are added to **HOSB**. Don't forget that you can view a complete list of history filters by entering **HIST** in the option field.

HOSB SCREEN (Continued)

As you counsel borrowers and give them current loan information, **HOSB** will identify the due date, generation date and the amount due on each outstanding bill. If a partial payment is made, the bill **will not** be removed from **HOSB** since the full payment amount was not satisfied. The amount of the partial payment will appear in the amount paid (**AMT PD**) field.

HOSB also can help you determine amounts due if a special billing transaction has been processed on a loan. When special billing is processed for more or less than the borrower's regularly scheduled amount, the new payment amount will appear in the special billing amount/exempt days (**SBAMT/EXMPT DYS**) field on the far right hand side of the screen. As payments are made to the loan in special billing, the new payment amount will be coded with a "P" to indicate which bills have been satisfied in the new agreement. If a partial payment has been made, an asterisk (*) will appear.

The **EXMPT DYS** field is used only for borrowers who have had deferments or postponements processed on their loans. The field would then indicate the number of days exempt from billing because of deferments or postponements.

ON-LINE PROCESS- ING MANUAL AVAILABLE

Updated *On-Line Processing Manual* Available

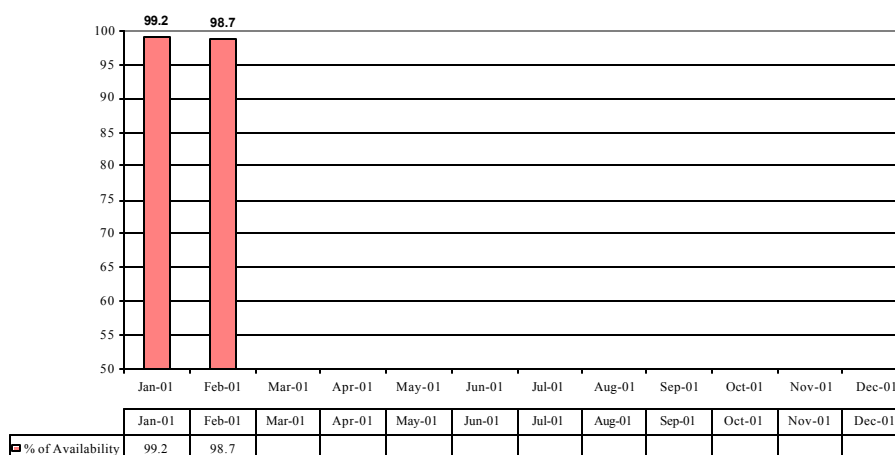
Our *On-Line Processing Manual*, updated in March 2001, is available to you at no cost via a PDF download. The manual is a valuable reference tool for DataLink processing, and the PDF file includes bookmarks to each chapter for easier and faster navigation through the documentation. All you need is Adobe Acrobat Reader, version 4.05, which is available free from Adobe. Contact your School Relations Coordinator to obtain a PDF file of the manual. If you prefer a hard copy, send your request to your Customer Service Representative. The cost is \$50.00 per manual.

SYSTEM III AVAILABILITY

System III Availability

The graph below displays the percentage of time that System III has been available, as scheduled, for customers. System III is available Monday - Friday from 6:00 a.m. - 10:00 p.m. EST and Saturday (excluding month-end cutoff weekends) from 7:00 a.m. - 3:00 p.m. EST.

2001 System III Availability



Questions?

Call your Customer Service Representative.

**EFG Technologies HelpDesk may be reached at (800) 458-4492,
ext. 2111 or helpdesk@efg.net**

Visit our web site at www.efgtechnologies.net

System IIISM Connection is a quarterly publication with
news for EFG Technologies' DataLink system users.

Judy Smith and the Big, Blue Box

Judy Smith fell in love with a big, blue box 26 years ago, beginning a relationship that today benefits EFG Technologies and its customers.

The big, blue box in question was an early IBM computer that Judy Smith learned to program as a student at ECPI, a computer training school in Greensboro, NC. "Early IBM computers were truly big, blue boxes with flashing lights. We had to program the computer by feeding card decks into it. The personal computer did not exist in those days." Despite the relative primitiveness of the process, Judy was hooked.

Judy decided to attend ECPI when she received a \$100 scholarship from a business sorority as a high school senior. She wanted to use the money in some way so she decided to attend the school. "Although the tuition was far more than \$100, I always say it was the best \$100 I ever spent."

After receiving an associate's degree in computer programming, Judy worked for several financial institutions, including one in Dallas, before going to work for Wachovia in 1983. At Wachovia she helped write programs for System IIISM, our company's workhorse database, during its infancy.

Although Judy stayed at Wachovia until 1999, when she was hired by EFG Technologies as a programmer, she came with a full storehouse of knowledge about System III. She was promoted to Manager of Information Technologies later that year, and today is regarded as an expert in maintaining the system's integrity as new features are added to it.

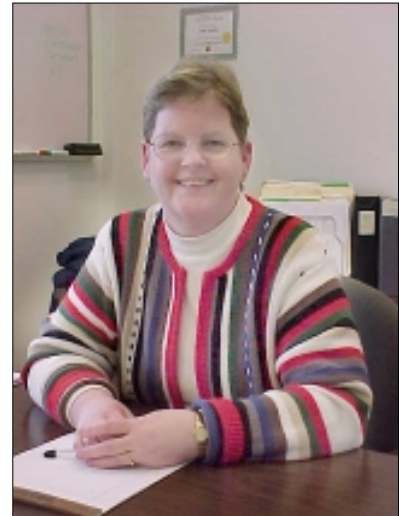
Judy is charged with the responsibility of keeping System III operating 24 hours a day. She supervises the programmers who are constantly enhancing the database to improve its functioning. She also serves as a liaison with the product development team. Programs must be written for every new enhancement to System III, and then those features must be tested and retested prior to release into production.

Her department is continually on-call after normal business hours to address issues that may occur during the batch processing cycle. Each of her staff takes a week rotation on-call, but Judy is always their backup. As a testimony to her team's expertise, they rarely have to come in to solve any after hours problems so Judy is seldom needed. "It's a clean system, it runs clean."

One of her proudest accomplishments was her

Judy Smith:

"No one ever does anything in a vacuum. We are a team."



promotion to Information Systems Manager, after so many years in the business. She enjoys this role and is constantly interacting with her staff of programmers. "I want to help them in any way I can. We discuss problems and the best way to solve them. No one ever does anything in a vacuum. We are a team."

But even as a manager, she still loves programming and takes on many special projects. She took responsibility for the programming needed to implement the loan rehabilitation process, another one of her proudest accomplishments. When loan rehabilitation was authorized, she worked diligently to make sure System III was equipped to handle the processing by the July 1, 2000 implementation date. Because the process involved tracking consecutive loan payments, recording special billing transactions, setting rehabilitation flags, and notifying credit bureaus, Judy spent many hours programming and testing the new process.

In her personal life Judy loves to read and likes to watch reality TV shows. She and her family enjoy beach trips and cruises. She has been married to her husband, Doug, for over 20 years and has a son, Chris. Following in his mother's footsteps, he attends a local technical college, where he studies Visual Basic programming language.

So even as a second generation of computer programmers emerges in her family, Judy is still at the top of her game and should be there for many more years to come.