

Loan Record Detail Report

Chapter 2.3

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Loan Record Detail Report

What is a loan record detail report?

A loan record detail report contains information on the loans that were used to calculate a school's draft or official cohort default rate. The loan record detail report lists a school's Federal Family Education Loan (FFEL) and/or William D. Ford Federal Direct Loan (Direct Loan) activity, including but not limited to

- ❖ the number of borrowers who entered repayment during a given fiscal year, and
- ❖ the loan status of those borrowers.

It is important that schools maintain a copy of all loan record detail reports received from the U.S. Department of Education (the Department). The Department provides loan record detail reports at the release of the draft cohort default rates and the release of the official cohort default rates. The loan record detail reports will be useful if a school files a challenge, adjustment, or appeal at a later date. The loan record detail reports are also useful for comparing draft cohort default rates to official cohort default rates and for comparing cohort default rates from one cohort fiscal year to the next.

The Department provides loan record detail reports using loan information that schools, data managers, and various offices within the Department submit to the National Student Loan Data System (NSLDS).

Why should a school review its loan record detail report?

After the release of the draft cohort default rates each year, a school should review its loan record detail report for the draft cohort default rates to verify the accuracy of the loan information. Because the official cohort default rate will be used to determine if the school is subject to sanction or eligible for benefits, it is important for the school to verify the accuracy of the draft cohort default rate data before the official cohort default rates are calculated and released. If the school does not challenge draft cohort default rate data that the school believes is incorrect, the school forfeits the right to submit certain types of adjustments and appeals when the official cohort default rates are released.

It is important that schools maintain a copy of all loan record detail reports

A school should review its loan record detail report for the official cohort default rates to verify the accuracy of the data used to calculate its official cohort default rate. The Department uses the official cohort default rate to determine if a school is subject to sanction or eligible for benefits. If a school finds errors in the cohort default rate data, the school may be eligible to file an uncorrected data adjustment, new data adjustment, and/or erroneous data appeal. See Chapter 3.1, "School Strategies," for additional information.

For more information on how the Department calculates draft and official cohort default rates, see Chapter 2.1, "Calculating Cohort Default Rates."

NSLDS receives regular updates from numerous data providers. As a result, a school's loan record detail report for the draft cohort default rates may differ from its loan record detail report for the official cohort default rates due to the addition of new data or changes in the data. New data occurs when the loan data reported to NSLDS changes during the period between the draft cohort default rate calculation and the official cohort default rate calculation for the same cohort fiscal year. New data can be identified by comparing the loan record detail reports for the draft and official cohort default rates for the same year and determining if any loan data is newly included, excluded, or changed in any manner. If new data appears in a school's official cohort default rate calculation, the school may be eligible to submit an adjustment and/or appeal of its official cohort default rate based on allegations of new data errors.

Which schools receive hardcopy loan record detail reports?

For draft cohort default rates, the Department sends hardcopy loan record detail reports to all Title IV eligible schools for which a draft cohort default rate is provided.

For official cohort default rates, the Department sends the most recent loan record detail report in a hardcopy format to Title IV eligible schools if their official cohort default rate is 10.0 percent or greater. If a school's three most recent official cohort default rates are 25.0 percent or greater or if a school's most recent official cohort default rate is an average cohort default rate, the Department sends the school its three most recent loan record detail reports for the official cohort default rates. If a school receives a loan record detail report for a previous cohort fiscal year, the loan record detail report will not reflect any changes that the Department agreed to as a result of a previous adjustment and/or appeal. The school must refer to the adjustment and/or appeal determination letter for information on cohort default rate changes.

When a school receives a:	The Department will provide the:
Draft cohort default rate	Most recent loan record detail report for the draft cohort default rates
Official cohort default rate that is 10.0 percent or greater	Most recent loan record detail report for the official cohort default rates
Official cohort default rate that is 25.0 percent or greater for three consecutive years	Three most recent loan record detail reports for the official cohort default rates
Average official cohort default rate	Three most recent loan record detail reports for the official cohort default rates

Figure 2.3.1
Loan Record Detail Reports at a Glance

Figure 2.3.1 summarizes which loan record detail reports a school will receive.

What is an electronic loan record detail report?

An electronic loan record detail report is an electronic version of the hardcopy loan record detail report. This electronic loan record detail report contains the same information as, and eventually will replace, the hardcopy loan record detail report. Electronic loan record detail reports are available to all schools that receive a draft or official cohort default rate.

An electronic loan record detail report provides schools with a more efficient way to review, sort, and analyze their cohort default rate data. Schools are strongly encouraged to use electronic loan record detail reports and may request one at any time.

Any school that requests an electronic loan record detail report and has an average rate for the requested cohort fiscal year will automatically receive data for the prior two cohort fiscal years along with the data for the requested cohort fiscal year. All non-average rate schools will receive data only for the requested cohort fiscal year.

A U.S. school can request an electronic loan record detail report using the NSLDS website. See the instructions for requesting an electronic loan record detail report in Chapter 2.6, "General Information Tools."

The electronic loan record detail report is available as a preformatted report (report) or as a data file extract (extract). The report is representative of the hardcopy loan record detail report and can be accessed using standard word processing software. The extract allows a school to query the cohort default rate data based on the school's needs.

Any school involved in a change in status can request a loan record detail report for any of the other schools involved in the change of status after the change occurred. See Chapter 2.4, "Change in Status and Evasion," for more information about changes in status.

The Privacy Act of 1974 and the Family Educational Rights and Privacy Act (FERPA) apply to all cohort default rate loan data, including the loan record detail reports

Can a school request a hardcopy or electronic loan record detail report from the Department?

If a school did not receive a hardcopy loan record detail report and it intends to submit a cohort default rate adjustment and/or appeal, the school must request the loan record detail report within 15 calendar days of receiving its official cohort default rate notification letter. See the instructions for requesting an electronic loan record detail report in Chapter 2.6, "General Information Tools."

A school without NSLDS access or a school unable to obtain a loan record detail report through NSLDS can request a hardcopy or electronic loan record detail report directly from Default Management. To do so, the school should contact Default Management's hotline at 1-202-708-9396 or send an email to

SFA.schools.default.management@ed.gov

Because some foreign schools do not have access to the NSLDS online system, a foreign school that wants an electronic copy of its loan record detail report must request the electronic copy from Default Management.

Are the loan record detail reports subject to the Privacy Act?

Because loan record detail reports contain personal identification information about borrowers who received loans under the FFEL and Direct Loan programs, the Privacy Act of 1974 and the Family Educational Rights and Privacy Act (FERPA) apply to all cohort default rate loan data, including the loan record detail reports. State and local laws and regulations may also govern the use of this material. Recipients must take appropriate steps to ensure that this material is used and discarded properly.

U.S. DEPARTMENT OF EDUCATION										RATE CALCULATION DATE: XX/XX/XXXX		
NATIONAL STUDENT LOAN DATA SYSTEM (NSLDS)										PAGE NO: 1		
COHORT YEAR xxxx					DRAFT LOAN RECORD DETAIL REPORT (SCHOOL)							
Attention: Alexander Peachum					Organization ID Number: 999999							
Name: Graphic Tech												
Address: 9765 Arts Lane												
City: Coral City												
Country: United States					State: Iowa							
					Postal Code: 12345					Program Type: FFEL		
										Years: 1		
SSN	Last name	STUDENT	First/M.I.	D.O.B	Original School	Begin Date	End Date	Academic Level				
0	- LENDER/SVCR/HOLDER -	-- Loan -	Claim Rsn/	DEFAULT/	Guarantor/	Guaranty	Enrollment Stat/	Usage				
	Originating	Current	Type Stat	NegAm Date	Repay Date	Loan/Date	Code Date	1 2				
0001-01-0001	CHARM				JIM	K	03/23/1976	00XXXXXX	10/02/1995	06/14/1996	1	
8888888888	9999999999	SF	RP	00/00/0000	09/27/1997	\$ 1,236	666	10/19/1995	W	06/14/1996	D	FD
0001-01-0001	CHARM				JIM	J	03/23/1976	00XXXXXX	10/02/1995	06/14/1996	1	
8888888888	9999999999	SU	RP	00/00/0000	09/27/1997	\$ 1,389	666	10/19/1995	W	06/14/1996	E	E
0002-00-0001	XU				DENZEL	A	04/19/1976	00XXXXXX	10/02/1995	06/14/1996	1	
0101	0101	D1	DU	IX 09/17/1998	03/20/1997	\$ 2,625	0101	12/26/1995	W	09/20/1996	B	DB
0003-00-0001	JACKSON				MARK	R	04/04/1976	00XXXXXX	10/02/1995	06/14/1996	1	
0101	0101	D1	DA	00/00/0000	12/15/1996	\$ 2,625	0101	10/15/1995	W	03/20/1999	D	DD
				FFEL	DIRECT	DUAL						
TOTAL DOLLARS IN DEFAULT :				1,071,266	7,875	0	(Based on Outstanding Principle Balance)					
TOTAL DOLLARS IN REPAYMENT :				6,950,053	44,625	0	(Based on Outstanding Principle Balance)					
TOTAL INSURANCE CLAIM PAYMENTS:				0								
***** = Not Available												
Actual Numerator Count :				134	Report Count :		134 (B Usage 1 Codes only)					
Actual Denominator Count :				842	Actual Default Rate: 15.9		Report Count : 842 (D & B Usage 1 Codes)					
INDIVIDUAL PROGRAM TALLY: FFEL:				134/842	DIRECT:		3/20					
Appealed Rate flag: N (D=Direct, I=Indirect, N=No Appeal, U=Unknown) IC: 0 (Negative Amortization Only)												
End of Loan Record Detail Report Report Generation Date: XX/XX/99												
-Default Rate Usage 1: D = Denominator, B = Numerator/Denominator, N = Not Used, E = Eligible but not counted												
Default Rate Usage 2: FD = FFEL Denominator, FB=FFEL Numerator/Denominator, DD = Direct Denominator, DB=Direct Numerator/Denominator, IC = ICR (Negative Amortization Only), N = Not Used, E = Eligible but not counted												

How does a school read a loan record detail report?

There are three sections to a loan record detail report: the title, body, and summary. Figure 2.3.2 is a sample loan record detail report. Like all of the sample loan record detail reports in this chapter, the title is shaded blue, the body is white, and the summary is shaded tan.

Figure 2.3.2
Sample Loan Record Detail Report

Title

The title section is located at the top of each page of the loan record detail report. This section includes information identifying the school name, Office of Postsecondary Education Identification Number (OPE ID – this is called the Organization ID Number on the loan record detail report), and address. It lists the cohort fiscal year and the date the cohort default rate was calculated, and it shows the school’s program type, which will be FFEL, Direct Loan, or Dual. The title section also specifies whether the loan record detail report is for the draft or official cohort default rates and indicates that the loan record detail report was generated for a school, not a data manager.

All dates in the loan record detail report are listed in a MM/DD/CCYY format, where MM is the month, DD is the day, CC is the century, and YY is the year.

The title section shows the number of years included in the cohort default rate calculation. On the loan record detail report for the official cohort default rates, this figure will be either a “1” or a “3” because an official cohort default rate might be an average rate based on three cohort fiscal years worth of data. This figure will always be a “1” on the loan record detail report for the draft cohort default rates.

U.S. DEPARTMENT OF EDUCATION
NATIONAL STUDENT LOAN DATA SYSTEM (NSLDS)

RATE CALCULATION DATE: XX/XX/XXXX
PAGE NO: 1

COHORT YEAR: xxxxx DRAFT LOAN RECORD DETAIL REPORT (SCHOOL) ID Num: 999999
 Attention: Alexander Peachum
 Name: Graphic Tech
 Address: 9765 Arts Lane
 City: Coral City
 Country: United States
 State: Iowa
 Postal Code: 12345 Program Type: FFEL Year: 1

SSN	Last name	STUDENT	First/M.I.	D.O.B	Original School	Begin Date	End Date	Academic Level		
0 - LENDER/SVCR/HOLDER -	Originating Current	-- Loan - Type Stat	Claim Rsn/ Code	DEFAULT/ NegAm Date	Repay Date	Amount	Guarantor/ Servicer	Guaranty Loan/Date	Enrollment Stat/ Code Date	Usage 1 2
0001-01-0001	CHARM		JIM	K	03/23/1976	00XXXXXX	10/02/1995	06/14/1996	1	
8888888888	9999999999	SF RP			09/21/1997	\$ 1,236 666		0/19/1995 W	06/14/1996	D FD
0001-01-0001	CHARM		JIM	J	03/13/1976	00XXXXXX	10/12/1995	06/14/1996		
8888888888	9999999999	SU RP			09/21/1997	\$ 1,389 666		0/19/1995 W	06/14/1996	E E
0002-00-0001	XU		DENZEL	A	04/19/1976	00XXXXXX	10/2/1995	06/14/1996		
0101	0101	D1 DU			03/20/1997	\$ 2,625 0101		2/26/1995 W	09/20/1996	B DB
0003-00-0001	JACKSON		MARK	R	04/14/1976	00XXXXXX	10/2/1995	06/14/1996		
0101	0101	D1 DA			12/15/1996	\$ 2,625 0101		0/15/1995 W	03/20/1999	D DD

FFEL DIRECT DUAL
 TOTAL DOLLAR DEFAULT : 1,071,266 7,875
 TOTAL DOLLAR REPAYMENT : 6,950,053 44,625
 TOTAL INSURANCE CLAIM PAYMENTS: 0
 ***** = Not Available
 Actual Numerator Count : 134 Report Count : 134 (B Usage 1 Codes only)
 Actual Denominator Count: 842 Actual Default Rate: 15.9 Report Count : 842 (D & B Usage 1 Codes)
 INDIVIDUAL PROGRAM TALLY: FFEL: 134/842 DIRECT: 3/20
 Appealed Rate flag: N (D=Direct, I=Indirect, N=No Appeal, U=Unknown) IC: 0 (Negative Amortization Only)
 End of Loan Record Detail Report Report Generation Date: XX/XX/99
 -Default Rate Usage 1: D = Denominator, B = Numerator/Denominator, N = Not Used, E = Eligible but not counted
 Default Rate Usage 2: FD = FFEL Denominator, FB=FFEL Numerator/Denominator, DD = Direct Denominator, DB=Direct Numerator/Denominator, IC = ICR (Negative Amortization Only), N = Not Used, E = Eligible but not counted

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Figure 2.3.3
Sample Loan Record Detail Report with Identifiers A-H

Body

The body of the loan record detail report follows the title section. On each page with data there are two horizontal rows set off by hashed lines. These rows contain headers for the data contained in the body of the loan record detail report. The data listed under the headers provides information on the loans used to calculate the school's cohort default rate. The headers correspond to the various data elements provided for each loan. Each loan has two rows of information. The second row of information is indented by several spaces.

The following pages contain a description of each element in the body section of the loan record detail report. Each element listing contains

- ❖ a letter that corresponds to the element on the sample loan record detail report (identifying letters have been added to the body on the sample loan record detail reports to correspond with each header),
- ❖ the element title as it appears on the loan record detail report, and
- ❖ a brief description of the element.

The first row of loan data contains eight elements. Figure 2.3.3 is a sample loan record detail report highlighting these eight elements.

The first four elements in the first row of loan data identify the borrower associated with the loan. These are

- A. SSN: The borrower’s Social Security Number.
- B. Last Name: The borrower’s last name.
- C. First/M.I.: The borrower’s first name and middle initial.
- D. D.O.B.: The borrower’s date of birth.

The last four elements in the first row of loan data are

- E. Original School: The OPE ID of the school that originally certified or originated the loan.
- F. Class Begin Date: The date the loan period began.
- G. Class End Date: The date the loan period ended.
- H. Academic Level: The academic level of the borrower when the loan was obtained. Figure 2.3.4 lists the codes used to identify the academic level.

Code	Description
1	Freshman/First Year
2	Sophomore/Second Year
3	Junior/Third Year
4	Senior/Fourth Year
5	Fifth Year/Other
A	First Year Graduate/Professional
B	Second Year Graduate/Professional
C	Third Year Graduate/Professional
D	Beyond Third Year Graduate/Professional
G	Graduate/Professional
N	Not Available

Figure 2.3.4
Academic Level Codes

- L. Loan Stat: The loan status at the time the cohort default rate was calculated. Figure 2.3.7 lists the codes used to identify the loan status.

Code	Description
*AL	Abandoned Loan
BC	Bankruptcy Claim, Discharged
BK	Bankruptcy Claim, Active
CA	Canceled
*CS	Closed School Discharge
DA	Deferred
DB	Defaulted, Then Bankrupt, Active, Chapter 13
DC	Defaulted, Compromise
DD	Defaulted, Then Died
DE	Death
*DF	Defaulted, Unresolved
DI	Disability
DK	Defaulted, Then Bankrupt, Discharged, Chapter 13
DL	Defaulted, In Litigation
*DN	Defaulted, Paid in Full Through Consolidation Loan
DO	Defaulted, Then Bankrupt, Active, Other
DP	Defaulted, Paid in Full
*DR	Defaulted Loan Included in Roll-Up Loan
DS	Defaulted, Then Disabled
DT	Defaulted, Collection Terminated
DU	Defaulted, Unresolved
DW	Defaulted, Write-Off
DX	Defaulted, Six Consecutive Payments
*DZ	Defaulted, Six Consecutive Payments, Then Missed Payment
FB	Forbearance
*FC	False Certification Discharge
*IA	Loan Originated
ID	In School or Grace Period
*IG	In Grace Period
*IM	In Military Grace
OD	Defaulted, Then Bankrupt, Discharged, Other
PC	Paid in Full Through Consolidation Loan
PF	Paid in Full
*PM	Presumed Paid in Full
*PN	Non-Defaulted, Paid in Full Through Consolidation Loan
RF	Refinanced
RP	In Repayment
*UA	Temporarily Uninsured-No Default Claim Requested
*UB	Temporarily Uninsured-Default Claim Denied
*UC	Permanently Uninsured/Unreinsured-No Default Claim Requested
*UD	Permanently Uninsured/Unreinsured-Default Claim Denied
UI	Unreinsured
*XD	Defaulted, Six Consecutive Payments

Figure 2.3.7

Loan Status Codes

*Loan status codes effective July 1, 2001

U.S. DEPARTMENT OF EDUCATION
NATIONAL STUDENT LOAN DATA SYSTEM (NSLDS) RATE CALCULATION DATE: XX/XX/XXXX
PAGE NO: 1

COHORT YEAR: xxxx DRAFT LOAN RECORD DETAIL REPORT (SCHOOL) Organization ID Number: 999999
Attention: Alexander Peachum
Name: Graphic Tech
Address: 9765 Arts
City: Coral City
Country: United States

Iowa Postal Code: 52345 Program Type: FFEL Years: 1

SSN	Last name	STUDENT	First/M.I.	D.O.B	Original School	Begin Date	End Date	Academic Level
0001-01-0001	CHARM		JIM	K	03/23/1976	00XXXXXX	10/02/1995	06/14/1996
8888888888	9999999999	SF	RP					
0001-01-0001	CHARM		JIM	J	03/23/1976	00XXXXXX	10/02/1995	06/14/1996
8888888888	9999999999	SU	RP					
0002-00-0001	XU		DENZEL	A	04/19/1976	00XXXXXX	10/02/1995	06/14/1996
0101		0101	D1	DU				
0003-00-0001	JACKSON		MARK	R	04/04/1976	00XXXXXX	10/02/1995	06/14/1996
0101		0101	D1	DA				

LENDER/SVCR/HOLDER - Originating	Current	Loan Type	Stat	Claim Rsn/Code	DEFAULT/NegAm Date	Repay Date	Amount	Guarantor/ Servicer	Guaranty Loan/Date	Enrollment Stat/ Code	Stat/ Date	Usage 1	Usage 2
0001-01-0001	CHARM				00/00/0000	09/27/1997	\$ 1,236	666	10/19/1995	W	06/14/1996	D	FD
0001-01-0001	CHARM				00/00/0000	09/27/1997	\$ 1,389	666	10/19/1995	W	06/14/1996	E	E
0002-00-0001	XU			IX	09/17/1998	03/20/1997	\$ 2,625	0101	12/2/1995	W	09/20/1996	B	DB
0003-00-0001	JACKSON				00/00/0000	12/15/1996	\$ 2,625	0101	10/1/1995	W	03/20/1999	D	DD

TOTAL DOLLARS IN DEFAULT :	1,071												
TOTAL DOLLARS IN REPAYMENT :	6,950												
TOTAL INSURANCE CLAIM PAYMENTS :	0												
***** = Not Available													
Actual Numerator Count :	134												
Actual Denominator Count :	842												
INDIVIDUAL PROGRAM TALLY: FFEL:	134/842												
Appealed Rate flag: N (D=Direct, I=Indirect, N=No Appeal, U=Unknown)													
Report Count :	134												
Actual Default Rate: 15.9													
Report Count :	842												
IC: 0 (Negative Amortization Only)													
End of Loan Record Detail Report													
Report Generation Date: XX/XX/99													
-Default Rate Usage 1: D = Denominator, B = Numerator/Denominator, N = Not Used, E = Eligible but not counted													
Default Rate Usage 2: FD = FFEL Denominator, FB=FFEL Numerator/Denominator, DD = Direct Denominator,DB=Direct Numerator/Denominator, IC = ICR (Negative Amortization Only), N = Not Used, E = Eligible but not counted													

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CHAPTER 2.3 - Loan Record Detail Report

Figure 2.3.8
Sample Loan Record Detail Report with Identifiers M-R

Figure 2.3.8 is a sample loan record detail report highlighting the next six elements in the second row of loan data. These six elements are

- M. Claim Rsn/Code: The claim reason code identifies why a claim was paid on a FFEL or if a Direct Loan is considered in default because the borrower has defaulted or met other specified conditions. Figure 2.3.9 lists the codes used to identify the claim reason.

Figure 2.3.9
Claim Reason Codes

Code	Description
BC	FFEL Bankruptcy, Chapter 13
BO	FFEL Bankruptcy, Other
CS	FFEL Closed School
DE	FFEL Death
DF	FFEL Default
DI	FFEL Disability
EX	FFEL Exempt
FC	FFEL False Certification
IN	Direct Loan, Income Contingent Negative Amortization
IX	Direct Loan, Defaulted Loan

- N. Default/NegAm Date: This is the date a guaranty agency paid a default claim to a lender (claim paid date) on a FFEL or the day a Direct Loan is considered in default either because the borrower has defaulted (default date) or met other specified conditions resulting in negative amortization (NegAm date). The claim paid date, default date, or NegAm date determines if a loan is included in the numerator of the cohort default rate calculation.
- O. Repay Date: The date the borrower entered into repayment on the loan. This date determines if a loan is included in the denominator of the cohort default rate calculation.
- P. Amount: The original principal amount of the loan.
- Q. Guarantor/Servicer: The data manager responsible for the loan. See the data manager codes and addresses in Chapter 2.6, "General Information Tools."
- R. Guaranty Loan/Date: The date that the guaranty agency insured a FFEL or the first date of disbursement for a Direct Loan.

U.S. DEPARTMENT OF EDUCATION
NATIONAL STUDENT LOAN DATA SYSTEM (NSLDS)

RATE CALCULATION DATE: XX/XX/XXXX
PAGE NO: 1

COHORT YEAR: xxxx DRAFT LOAN RECORD DETAIL REPORT (SCHOOL)

Attention: Alexander Peachum Organization ID Number: [S] [T] [U] [V]

Name: Graphic Tech
Address: 9765 Arts Lane
City: Coral City
Country: United States

State: Iowa
Postal Code: 12345 Program Type: FFEL Years: 1

SSN	Last name	STUDENT	First/M.I.	D.O.B	Original School	Begin Date	CLASS End Date	Academic Level	
0 - LENDER/SVCR/HOLDER -	-- Loan -	Claim Rsn/	DEFAULT/	Repay Date	Amount	Guarantor/	Guaranty	Enrollment Stat/	Usage
Originating	Current	Type Stat	NegAm Date		Service	Loan/Date	Code Date	1 2	
0001-01-0001	CHARM			JIM K	03/23/1976	00XXXXXX	10/02/1995	06/14/1996	1
8888888888	9999999999	SF RP	00/00/0000	09/27/1997	\$ 1,236	666	10/19/1995	W 06/14/1996	D 1
0001-01-0001	CHARM			JIM J	03/23/1976	00XXXXXX	10/02/1995	06/14/1996	1
8888888888	9999999999	SU RP	00/00/0000	09/27/1997	\$ 1,389	666	10/19/1995	06/14/1996	E 1
0002-00-0001	XU			DENZEL A	04/19/1976	00XXXXXX	10/02/1995	06/14/1996	1
0101	0101	D1 DU	IX	09/17/1998	\$ 2,625	0101	12/26/1995	06/14/1996	1
0003-00-0001	JACKSON			MARK R	04/04/1976	00XXXXXX	10/02/1995	06/14/1996	1
0101	0101	D1 DA		00/00/0000	\$ 2,625	0101	10/15/1995	01/20/1999	0

	FFEL	DIRECT	DUAL	
TOTAL DOLLARS IN DEFAULT	1,071,266	7,875	0	(Based on Outstanding Principal)
TOTAL DOLLARS IN REPAYMENT	6,950,053	44,625	0	(Based on Outstanding Principal)
TOTAL INSURANCE CLAIM PAYMENTS:	0			

***** = Not Available

Actual Numerator Count : 134 Report Count : 134 (B Usage 1 Codes only)

Actual Denominator Count: 842 Actual Default Rate: 15.9 Report Count : 842 (D & B Usage 1 Codes)

INDIVIDUAL PROGRAM TALLY: FFEL: 134/842 DIRECT: 3/20

Appealed Rate flag: N (D=Direct, I=Indirect, N=No Appeal, U=Unknown) IC: 0 (Negative Amortization Only)

0 End of Loan Record Detail Report Report Generation Date: XX/XX/99

-Default Rate Usage 1: D = Denominator, B = Numerator/Denominator, N = Not Used, E = Eligible but not counted

Default Rate Usage 2: FD = FFEL Denominator, FB=FFEL Numerator/Denominator, DD = Direct Denominator, DB=Direct Numerator/Denominator, IC = ICR (Negative Amortization Only), N = Not Used, E = Eligible but not counted

INFORMATION PROTECTED BY THE PRIVACY ACT OF 1974 AS AMENDED

CHAPTER 2.3 - Loan Record Detail Report

Figure 2.3.10
Sample Loan Record Detail Report with Identifiers S-V

Figure 2.3.10 is a sample loan record detail report highlighting the final four elements in the second row of loan data. These elements are

- S. Enrollment Stat Code: The borrower's enrollment status at the time the cohort default rate was calculated. The enrollment status code does not necessarily reflect the borrower's enrollment at the school that is listed on the loan record detail report. The enrollment status code may reflect a subsequent enrollment by the borrower at a different school. Figure 2.3.11 lists the enrollment status codes.

Figure 2.3.11
Enrollment Status Codes

Code	Description
A	Approved leave of absence
D	Deceased
F	Full-time
G	Graduated
H	Half-time or more, but less than full-time
L	Less than half-time
N	Not available
W	Withdrawn
X	Never attended
Z	No record found

- T. Enrollment Stat Date: The last date the borrower’s enrollment status changed. If no date is available, the data manager may use 01/01/1900. The enrollment status date does not necessarily reflect the borrower’s enrollment at the school that is listed on the loan record detail report. The enrollment status date may reflect a subsequent enrollment by the borrower at a different school.
- U. Usage 1: This code identifies how the borrower is used in the school’s cohort default rate calculation. Figure 2.3.12 lists the Usage 1 codes.

Code	Description
D	Denominator only
B	Both Numerator and Denominator
N	Not used
E	Eligible, but not counted

Figure 2.3.12

Usage 1 Codes

- V. Usage 2: This code identifies how the borrower is counted in each individual loan program. Figure 2.3.13 lists the Usage 2 codes.

Code	Description	How Borrower is Included in the Cohort Default Rate Calculation
FD	FFEL	Denominator
FB	FFEL	Numerator and Denominator
DD	Direct Loan	Denominator
DB	Direct Loan	Numerator and Denominator
IC	Direct Loan Program NegAm/ICR	Numerator and Denominator
N	FFEL/Direct Loan	Not included in the cohort default rate calculation
E	FFEL/Direct Loan	Eligible, but not counted or used in the cohort default rate calculation

Figure 2.3.13

Usage 2 Codes

U.S. DEPARTMENT OF EDUCATION										RATE CALCULATION DATE: XX/XX/XXXX		
NATIONAL STUDENT LOAN DATA SYSTEM (NSLDS)										PAGE NO: 1		
COHORT YEAR xxxx					DRAFT LOAN RECORD DETAIL REPORT (SCHOOL)					Organization ID Number: 999999		
Attention: Alexander Peachum												
Name: Graphic Tech												
Address: 9765 Arts Lane												
City: Coral City												
Country: United States												
					State: Iowa		Postal Code: 12345		Program Type: FFEL		Years: 1	
SSN	Last name	STUDENT	First/M.I.	D.O.B	Original School	Begin Date	End Date	CLASS	Academic Level			
0	- LENDER/SVCR/HOLDER -	-- Loan -	Claim Rsn/	DEFAULT/	Guarantor/	Guaranty	Enrollment Stat/	Usage				
	Originating	Current	Type Stat	NegAm Date	Repay Date	Amount	Code Date	1 2				
0001-01-0001	CHARM				JIM	K	03/23/1976	00XXXXXX	10/02/1995	06/14/1996	1	
8888888888	9999999999	SF	RP	00/00/0000	09/27/1997	\$ 1,236	666	10/19/1995	W	06/14/1996	D FD	
0001-01-0001	CHARM				JIM	J	03/23/1976	00XXXXXX	10/02/1995	06/14/1996	1	
8888888888	9999999999	SU	RP	00/00/0000	09/27/1997	\$ 1,389	666	10/19/1995	W	06/14/1996	E E	
0002-00-0001	XU				DENZEL	A	04/19/1976	00XXXXXX	10/02/1995	06/14/1996	1	
0101	0101	D1	DU	IX 09/17/1998	03/20/1997	\$ 2,625	0101	12/26/1995	W	09/20/1996	B DB	
0003-00-0001	JACKSON				MARK	R	04/04/1976	00XXXXXX	10/02/1995	06/14/1996	1	
0101	0101	D1	DA	00/00/0000	12/15/1996	\$ 2,625	0101	10/15/1995	W	03/20/1999	D DD	
				FFEL	DIRECT	DUAL						
TOTAL DOLLARS IN DEFAULT :				1,071,266	7,875	0	(Based on Outstanding Principle Balance)					
TOTAL DOLLARS IN REPAYMENT :				6,950,053	44,625	0	(Based on Outstanding Principle Balance)					
TOTAL INSURANCE CLAIM PAYMENTS:				0	***** = Not Available							
Actual Numerator Count :				134	Report Count :	134	(B Usage 1 Codes only)					
Actual Denominator Count:				842	Actual Default Rate: 15.9	Report Count :	842	(D & B Usage 1 Codes)				
INDIVIDUAL PROGRAM TALLY: FFEL:				134/842	DIRECT:	3/20						
Appealed Rate flag: N (D=Direct, I=Indirect, N=No Appeal, U=Unknown)				IC:		0	(Negative Amortization Only)					
-Default Rate Usage 1: D = Denominator, B = Numerator/Denominator, N = Not Used, E = Eligible but not counted				End of Loan Record Detail Report		Report Generation Date: XX/XX/99						
Default Rate Usage 2: FD = FFEL Denominator, FB=FFEL Numerator/Denominator, DD = Direct Denominator,DB=Direct Numerator/Denominator, IC = ICR (Negative Amortization Only), N = Not Used, E = Eligible but not counted												

CHAPTER 2.3 - Loan Record Detail Report

Figure 2.3.14
Sample Loan Record Detail Report - Summary Section in Tan

Summary

The last section of the loan record detail report provides a summary of the data contained in the loan record detail report. Figure 2.3.14 is the sample loan record detail report with the summary section shaded tan. Looking down the left side, the first three rows of the summary show

- ❖ the Total Dollars in Default, which is the total outstanding principal balance (including any interest that has accrued on the loan since it went into default) for the defaulted loans that are included in the cohort default rate calculation;
- ❖ the Total Dollars in Repayment, which is the total dollar volume for loans that have entered repayment during the cohort fiscal year in question; and
- ❖ the Total Insurance Claim Payments, which is the actual amount of guaranty agency claims paid to lenders on FFELs.

Because the Total Dollars in Default also includes interest, this figure will not match the Total Insurance Claim Payments, which does not include interest.

The summary then shows the figures used in the cohort default rate calculation. The numerator is represented by two elements: Actual Numerator Count and Report Count for the numerator. The actual numerator count is the total number of unduplicated borrowers included in the numerator of the cohort default rate calculation. The report numerator count represents the unduplicated borrowers listed on the loan record detail report with a "B" in the Usage 1 Code field.

The denominator is also represented by two elements: Actual Denominator Count and the Report Count for the denominator. The actual denominator count is the total number of unduplicated borrowers included in the denominator of the cohort default rate calculation. The report denominator count represents the unduplicated borrowers listed on the loan record detail report with a "D" or "B" in the Usage 1 Code field.

The actual counts and the report counts may differ on the loan record detail report for the official cohort default rates if the school's cohort default rate was changed due to a cohort default rate adjustment and/or appeal. The changes resulting from the cohort default rate adjustment and/or appeal are reflected in the actual counts but not in the report counts.

Placed among these elements is the element for the Actual Default Rate. The actual default rate is only based on one cohort fiscal year of data, which is, in most cases, the school's cohort default rate. However, if a school has 29 or fewer borrowers entering repayment in the cohort default rate calculation or if the school has a combined, substituted, or merged cohort default rate, the actual default rate will not reflect the school's cohort default rate.

The summary then shows the school's Individual Program Tally. The individual program tally is not a school's cohort default rate. The individual program tally is purely informational; it tells the school the number of borrowers identified with each loan program and the number of those borrowers who have defaulted or met other specified conditions.

The Appealed Rate Flag element follows the individual program tallies. The appealed rate flag indicates whether the cohort default rate has been changed due to a cohort default rate adjustment and/or appeal. Figure 2.3.15 lists the appealed rate flag codes.

Code	Description
D	Direct – School's cohort default rate altered due to the school's adjustment/appeal
I	Indirect – School's cohort default rate altered due to an adjustment/appeal filed by a different school in a combination/substitution/merger
N	No appeal – School's cohort default rate not altered by an adjustment/appeal
U	Unknown – Adjustment/Appeal status unknown for a cohort default rate prior to FY 1993

Figure 2.3.15
Appealed Rate Flag Codes

The final element in the summary is the IC (income contingent) field. The IC field identifies the number of Direct Loan borrowers in the cohort default rate calculation who attended a non-degree-granting proprietary school and are considered in default because they have been under an income contingent repayment plan for a specified period of time with scheduled monthly payments that are less than \$15 and less than the interest accruing on the loan. If the school is not a non-degree-granting proprietary school or if it does not have any borrowers meeting these criteria, this field will be zero.

How does a school identify the data manager of a loan?

As mentioned, the element in the body of the loan record detail report titled "Guarantor/Service" shows the data manager responsible for a loan. A school can use this number to obtain the name and address of the data manager. This "Guarantor/Service" number is used on the spreadsheets for submitting a challenge, adjustment, and/or appeal. See the data manager codes and addresses in Chapter 2.6, "General Information Tools."