



Changes to Loan Data Submittal Technical Update PK-2007-02 (Revised)

**February 29, 2008
(Replaces November 19, 2007)**

This information is intended for the person in your organization who is responsible for working with the National Student Loan Data System (NSLDS). If that person is not you, please forward this update to the appropriate person.

Introduction

The purpose of this Technical Update is to inform Perkins Loan data providers of a new NSLDS reporting requirement that Perkins Loan data must be submitted as separate and distinct loans beginning with loans made for the 2008-2009 award year (on or after July 1, 2008). A minimum of one new loan each award year will be reported.

While reporting individual loans to NSLDS is very important, schools may continue to treat multiple student loans for a borrower as a single account for billing and other purposes.

Requirement Change

Each Federal Perkins Loan that a borrower receives for an award year must be reported separately and not “bundled” with loans made for other award years. Reporting loans separately to NSLDS will improve data integrity and ensure that the Department can view and track detailed Perkins loan information. Perkins Loan data providers that have not been reporting loans separately by award year may begin doing so immediately. However, all providers must report loans separately by award year beginning with loans made to borrowers for the 2008-2009 award year.

System and Documentation Changes

NSLDS will edit loan records on the following loan record fields:

- **Amount of Loan (Field Code 261):** Data providers should report the total amount of the Perkins Loan that has been awarded (if known) or that has been disbursed to date for an award year loan. Loans first disbursed on or after July 1, 2008, should not exceed \$4,000 for undergraduate students and \$6,000 for graduate students.

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- **Amount of Disbursement (Field Code 267):** Data providers should report the amount of the loan disbursed to date. This field may not exceed the amount of loan reported in Field Code 261. Amount of Loan is a companion field. The Amount of Disbursement and the Amount of Loan are no longer required to be equal.
- **Student Academic Level (Field Code 270):** A new table will be added to the Data Provider Instructions (DPI) that will list the acceptable Student Academic Level codes. The student academic level, as reported with the first disbursement of the loan, will be used to determine the student's annual loan limit.
- **Amount of Outstanding Principal Balance (Field Code 284):** Edits on maximum outstanding principal balance amounts will be applied to all loan data submitted after July 1, 2008. For loans first disbursed on or after July 1, 2008, the maximum outstanding principal balance may not exceed \$4000 for undergraduate students and \$6000 for graduate students.

A future Technical Update will provide detailed information about the NSLDS system and documentation changes listed above. For further reference, please see Attachment A of this Technical Update, which replaces the Loan Definition section of the Perkins DPI, Version 4.

Attachments: Attachment A: Updated Loan Definition Section from Federal Perkins Data Provider Instructions

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

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