

June 7, 2011

Transition update: Claims processing

Lenders/servicers should continue submitting their electronic claims files for 706 (ECMC-CA) and 951 (ECMC-MN) portfolios as you do today. Once the CSAC/EdFund loan data is converted to the ECMC system (scheduled for no later than September 30, 2011), you will need to submit your 706 electronic claim files to a different destination point. Information regarding the new destination point will be provided at least 60 days prior to the conversion.

Hard copy claims files

- 706 portfolio claims should continue to be submitted to the ECMC Rancho Cordova, CA office
- 951 portfolio claims should continue to be submitted to the ECMC Oakdale, MN office
- "True and exact" stamp and lender/servicer signature required

When a copy of the promissory note is submitted with a claim file, the copy of the promissory note must be stamped "true and exact" and include a legible signature of a representative of the lender/servicer.

Reimbursement and Indemnification Agreement

If a promissory note is not available to be submitted with the claim package, the lender/servicer must submit an ECMC Indemnification Agreement with the claim package. For your convenience, [here is a link to the agreement](#) that should be used for all ECMC-guaranteed loans.

Effective date

Lenders/servicers should begin implementing the above best practices as soon as possible, but no later than July 15, 2011. Claims submitted on or after July 18, 2011, not in accordance with the aforementioned guidelines, will be returned.

Questions

If you have any questions about claims processing, please contact:

- 706 portfolio claims - Tracy Roberts at 916-526-7367 or troberts@ecmc.org
- 951 portfolio claims - Tulana Hackett at 651-325-3316 or thackett@ecmc.org

Please check our website, www.ecmc.org, for ongoing updates about the transition. Further updates will be provided prior to the conversion of data to ECMC's system.