Lender/servicer FAQs for the Illinois Student Assistance Commission (ISAC) guarantor portfolio transfer to Educational Credit Management Corporation (ECMC)

March 7, 2022

As you may be aware, the U.S. Department of Education approved the transfer of the guarantee of the Illinois Student Assistance Commission (ISAC) Federal Family Education Loan Program (FFELP) portfolio to a different FFELP guarantor. Effective May 1, 2022, Educational Credit Management Corporation (ECMC) will be designated as the guarantor of the FFELP portfolio, previously held by ISAC.

The transition of the ISAC portfolio is scheduled to begin on April 28, 2022, with an anticipated completion date of May 1, 2022. As noted throughout, there are a few processes and files that will need to be re-directed to ECMC as early as April 1, 2022. Upon completion of the transfer, ECMC will perform all services as the guarantor.

The following topics covered in the FAQ, are accessible via the quick links below, for ease of navigation:

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Guarantor Code Change
Will the ISAC portfolio guarantor code change?
Yes. The former ISAC portfolio will be identified using the ECMC guarantor code of 951. This change will take place on May 1.

Claims
When should ISAC claims be sent to ECMC?
Beginning April 1, all claims and related documents, including Teacher Loan Forgiveness requests, partial discharge requests and supplemental claims, should be sent to ECMC. The address for manual claim filing is:

> ECMC
> Attn: Claims Unit
> 111 Washington Ave S, Suite 1400
> Minneapolis, MN 55401

ECMC will hold these claims until the transition is complete. ECMC will then begin processing these claims and ensure they are paid timely.

During the transition period—April 1 through the beginning of May—will claims be paid?
During the month of April, ISAC will be responsible for paying claims submitted to them prior to April 1. Claims submitted to ECMC will be held until the transition is completed at the beginning of May.

Where should claim recall requests be submitted?
For claims submitted to ISAC prior to April 1, the recall requests should be sent to ISAC as they are today. For claims submitted to ECMC on or after April 1, the recall requests should be sent to ECMC.

How will the claim recall process work during the transition if the claim is not loaded until the transition is completed?
ECMC recalls will be processed after the transition is completed. Recall requests should be submitted to recallrequest@ecmc.org or by faxing the recall requests to 916-526-7393.

For claims submitted on or after April 1 to ECMC, how will the guarantor and servicers track receipt dates and what will be used as confirmation of receipt?
ECMC will acknowledge the receipt of the claim(s) by returning the transmittals back to the lender/servicer via fax or secure email.

Who at ECMC should we contact regarding ISAC claims?
Please contact Betsey Woods at bwoods@ecmc.org or 651-325-3412.

Backup Manifests for Forwarded Payments
Where should backup manifests be sent for forwarded payments?
Beginning April 28, email backup manifests to AgencyAccounting@ecmc.org to ensure timely and accurate posting to ISAC borrower accounts.

Electronic File Transmissions (CAM, Lender Manifest)
Can the servicer submit CAM and Lender Manifest files under the ISAC guarantor code?
No. On April 28, ECMC requests that the servicer update the 717 (ISAC) guarantor code to 951 (ECMC). Once the guarantor code update has been completed, the servicer's CAM and Lender Manifest files should generate under the current file exchanges to ECMC.

The ISAC files received by ECMC between April 28 and May 1 will be held until after the conversion is completed. Held files will be processed on ECMC's system in the order they are received. Current files will be processed after the held files have been successfully loaded. ECMC will generate the appropriate response files.

What transmission file names should be used when sending files to and from ECMC?
ECMC adheres to the NCHER industry standard naming convention specific to the file type for electronic file processing.

We have more CAM record types in production with ECMC than with ISAC. Can we automatically begin processing the additional record types with ECMC?
Yes, since you will be updating the ISAC guarantor code from 717 to 951 (ECMC), the records will be automatically included with the same record types you are producing to ECMC.

CAM Claims (50 Series) Processing

As a lender/servicer, we currently have CAM Claims set up with ECMC. Can we send our ISAC claims to ECMC using CAM?
Please contact Betsey Woods at bwoods@ecmc.org or 651-325-3412 for your agency's specific requirements or any questions you may have.

Manual Loan Maintenance Updates

Where do I submit manual loan transaction updates (e.g., loan status changes, cancellations, lender/servicer changes, etc.)?
Send any manual loan transaction updates via **secure** email to lenderservices@ecmc.org. ISAC will be handling manual updates through April 27.

Default Aversion

How will updating DAARs be affected?
The lender/servicer will update the guarantor code to 951 on the former 717 portfolio on April 28. The former ISAC portfolio will then be automatically included in the existing ECMC CAM and Manual DAAR processes. The CAM DAARs will be processed in the order they are received, beginning on April 28. Then on May 2, ECMC will begin processing the manual DAARs in the order they were received.

Where should we submit our manual DAAR requests?
Beginning April 28, please submit manual DAAR transactions to ECMC via **secure** email to PredefaultProcessing@ecmc.org.

Will manual DAARs be processed in the order they were received? What date will be used for processing the files?
Manual DAARs will be processed in the order received and the receipt date will be used to load these files onto ECMC's system after the data conversion is complete.

Will ECMC acknowledge receipt of all manual DAARs submitted to the PredefaultProcessing@ecmc.org mailbox?
Yes, ECMC will complete the transmittal form after the DAAR is processed and reply via secure email.

If we are approaching a borrower's 120th day of delinquency, how do we ensure there will be no penalties assessed to the lender/servicer if the DAAR transaction is not processed on ECMC's system by the 120th day of delinquency?
Transactions/files will be processed using the receipt date for the transaction/file. For example, if a DAAR is received on the 117th day of delinquency, but not loaded onto the system until the 125th day of delinquency, there will be no penalty because the date of receipt will be reflected (117th day of delinquency). This also applies to manually submitted DAARs.

Will ECMC identify whether a CAM file transmission was not received during the "hold" period?
CAM files are generated by the lender/servicer; the lender/servicer is responsible for reconciling the file acknowledgment and accepted/rejected transactions to ensure files were received and processed.

Will ECMC accept a CAM record/file as proof that the DAAR was sent on time?
If it is necessary to verify the date of receipt of a DAAR, ECMC will assist the lender/servicer in researching and confirming the actual receipt date of the file/transaction.

When should an ISAC DAAR cancellation be submitted to ECMC?
Lenders/servicers should submit ISAC DAAR cancellations to ECMC when the loan becomes zero days delinquent.

Bankruptcy Court Proof of Claim Protocol

Is there a new protocol for filing a proof of claim with a bankruptcy court on former ISAC borrowers?
As you know, the lender/servicer must file a proof of claim with the bankruptcy court no later than 30 days after it receives the Notice of the First Meeting of Creditors (Notice)—unless the Notice specifically stated that a proof of claim is not required.

Beginning April 1, all bankruptcy claims should be sent to ECMC, as the new guarantor of the former ISAC portfolio. When filing the proof of claim with the court for former ISAC borrowers, the following ECMC guarantor information should be used for both the Notice and payment address:

Bankruptcy notices:
ECMC
P.O. Box 16408
St. Paul, MN 55116-0408

Bankruptcy payments:
ECMC Lockbox #8682
P.O. Box 16478
St. Paul, MN 55116-0478

For the proof of claims already filed with the court using the old address, ECMC will process the bankruptcy claims and then submit a notice of assignment with the court.

If you have questions regarding the proof of claim filing, please contact Yolanda Jones at yjones@ecmc.org or 651-325-3355.

ECMC System Access

Online access to ECMC EPIC Direct (ECMC Direct)
Lenders and servicers with current access to ECMC Direct may continue to log in with their existing user ID and password. Effective May 2, the previous ISAC portfolio will be viewable via ECMC Direct, in addition to the current ECMC portfolio.

If you do not have an existing ECMC Direct username and password, please contact lenderservices@ecmc.org to submit a request.

ECMC's Online Reporting tool
The previous ISAC portfolio will be included in the reports/files available through ECMC's Online Reporting (OLR) tool effective May 2. No changes to access are required to view the information.

If you do not currently have access to OLR, please contact ECMC Customer Service at lenderservices@ecmc.org or 888-221-3262 and select option 3.

FAQ Updates

Please check our website, www.ecmc.org, for ongoing updates about the transition of the ISAC portfolio.