Lender/servicer FAQs for the transfer of third-party servicing for the College Assist guarantor portfolio from Nelnet Guarantor Solutions to Educational Credit Management Corporation

September 14, 2015

As you may be aware, College Assist is preparing to transfer the third-party servicing of their guarantor portfolio (708) from Nelnet Guarantor Solutions (NGS) to Educational Credit Management Corporation (ECMC). The transfer of College Assist account information from NGS's system to ECMC's system is planned to begin October 1, 2015, with an anticipated completion date of November 1, 2015.

The following topics are bookmarked to take you directly to each section within the FAQs:

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Claims

When should College Assist claims be sent to ECMC?

Beginning October 1, all claims and related documents, including Teacher Loan Forgiveness requests and supplemental claims, should be sent to ECMC. The address for claim filing is:

U.S. Postal Service:

College Assist Claims
P.O. Box 2150
Rancho Cordova, CA 95741-2150

FedEx, UPS and other carriers:

College Assist Claims
10370 Peter A. McCuen Blvd
Mather, CA 95655

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

During the transition period—October 1 through the beginning of November—will claims be paid?

During the month of October, NGS will be responsible for paying claims submitted to them prior to October 1. Claims submitted to ECMC will be held until the transition is completed at the beginning of November.

Where should claim recall requests be submitted?

For claims submitted to NGS prior to October 1, the recall requests should be sent to NGS as you do today. For claims submitted to ECMC on or after October 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 manual claims submitted on or after October 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 manual claim(s) by returning the transmittals back to the lender/servicer via fax or secure email.

Who at ECMC should we contact regarding College Assist claims?

Please contact Tracy Roberts at troberts@ecmc.org or at 916-526-7367.

Electronic file transmissions

Should electronic files currently transmitted to NGS be redirected to ECMC for the College Assist 708 guarantor portfolio?

Beginning October 21, all electronic file transmissions should be redirected to ECMC. The files received by ECMC between October 21 and October 31 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. You should no longer receive NGS generated file transmissions after October 27.

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 in regards to electronic file processing.

Manual loan maintenance updates

Where do I submit manual loan transaction updates (e.g., loan status changes, cancellations, lender/servicer changes, etc.)?

Effective October 21, please send any manual loan transaction updates via **secure** email to lenderservices@ecmc.org.

CAM/Lender Manifest file level processing

Can the lender/servicer submit CAM records with both College Assist and ECMC guaranteed records in the same file?

Yes, College Assist (708) records can be submitted with ECMC guarantee records. However, ECMC will return the College Assist (708) records in a separate file from ECMC (951/927/706) records. CAMR files are returned based on GA code.

We have more CAM record types in production with ECMC than with NGS for College Assist. Can we automatically begin processing the additional record types with ECMC?

No, please send ECMC the same record types you are producing to NGS. After the transfer of the College Assist portfolio to ECMC's system is complete, ECMC will work with you to test the processing of the additional record types.

CAM Claims (50 Series) processing

As a lender/servicer, we currently have CAM Claims set up with ECMC. Can we send our College Assist claims to ECMC using CAM?

During the transition, please send your College Assist claims manually to ECMC. After the transition of the College Assist portfolio is complete, ECMC will contact the lenders/servicers who currently process CAM Claims to set this up this process for the College Assist portfolio.

If you have questions about the timing of this process, please contact Tracy Roberts at troberts@ecmc.org or at 916-526-7367.

Default aversion

How will updating DAARs be affected?

These updates (CAM files and manual DAARs) will be "held" beginning October 21 through the anticipated completion of conversion on November 1. The CAM DAARs will then be processed in the order they are received.

Beginning November 2, ECMC will begin processing the manual DAARs in the order they were received.

Where should we submit our manual DAAR requests?

Beginning October 21, 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 actual receipt date will be used to load these files to 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 of the transaction/file as the actual receipt date for the transaction. For example, if a DAAR is received on day 117 of delinquency, but not loaded into the system until day 125 of delinquency, there will be no penalty because the actual date of receipt will be reflected. This also applies to manually submitted DAARs.

Will ECMC identify if 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 acknowledgement 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.

Guarantor code

There will be no change to the College Assist guarantor code 708. ECMC will simply service the portfolio on behalf of College Assist.

College Assist lender agreements

The current agreements between College Assist, the guarantor, and lenders are not affected by the transition of the third-party service provider. The ECMC guarantor lender agreements are independent of College Assist. For inquiries about lender agreements, contact lenderservices@ecmc.org.

Online access to ECMC Direct

Lenders and servicers with current access to ECMC Direct may continue to login with their existing user ID and password. Effective November 2, the College Assist portfolio will be viewable via ECMC Direct, in addition to the current ECMC portfolio.

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

ECMC's Online Reporting tool

If you currently access the ECMC Online Reporting (OLR) tool to obtain ECMC portfolio reports and files, effective November 2, College Assist (708) portfolio reports and files will be available via OLR. No access changes are required.

If you do not currently have access to OLR, please contact ECMC Customer Service at customerservice@ecmc.org or at 1-888-221-3262 and select option 3.