

Lender/Servicer FAQs for the Third-Party Servicing Designation of the American Student Assistance (ASA) Guarantor Portfolio to Educational Credit Management Corporation (ECMC)

November 1, 2017

As you may be aware, American Student Assistance (ASA) selected Educational Credit Management Corporation (ECMC) to provide third-party servicing for their Federal Family Education Loan Program (FFELP) portfolio (725). The transfer of ASA account information to ECMC is planned to begin December 1, 2017, with an anticipated completion date of January 1, 2018.

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Guarantor Code Change

Will the ASA portfolio guarantor code change?

No. ASA will remain the guarantor with ECMC as the designated third-party servicer for their FFELP portfolio. The guarantor code will remain 725.

Claims

When should ASA claims be sent to ECMC?

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

U.S. Postal Service:

American Student Assistance Claims
P.O. Box 419045
Rancho Cordova, CA 95741

FedEx, UPS and other carriers:

American Student Assistance 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 claims and ensure they are paid timely.

During the transition period—December 1 through the beginning of January 2018—will claims be paid?

During the month of December, ASA will be responsible for paying claims submitted to them prior to December 1. Claims submitted to ECMC will be held until the transition is completed at the beginning of January 2018.

Where should claim recall requests be submitted?

For claims submitted to ASA prior to December 1, the recall requests should be sent to ASA as you do today. For claims submitted to ECMC on or after December 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 December 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 ASA claims?

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

Backup Manifests for Forwarded Payments

Where should back up manifests be sent for forwarded payments?

Beginning December 27, email backup manifests to ASABackup@ecmc.org to ensure timely and accurate posting to ASA borrower accounts.

Electronic File Transmissions (CAM, Lender Manifest)

Can the servicer submit CAM and Lender Manifest files under the ASA 725 guarantor code?

Yes. Beginning December 27, all electronic file transmissions should be redirected to ECMC. The files received by ECMC between December 27 and December 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 ASA generated file transmissions after December 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.

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

Yes, ASA (725) records can be submitted with ECMC guarantee records. However, ECMC will return the ASA (725) 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 ASA. Can we automatically begin processing the additional record types with ECMC?

No, please send ECMC the same record types you are producing to ASA. After the transfer of the ASA 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 ASA claims to ECMC using CAM?

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

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

Manual Loan Maintenance Updates

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

Effective December 27, please send any manual loan transaction updates via secure email to asaservicing@ecmc.org.

Default Aversion

How will updating DAARs be affected?

Beginning December 27, submit ASA DAAR transactions to ECMC under the guarantor code 725. The DAARs received by ECMC between December 27 and December 31 will be held until after the conversion is completed. On January 2, ECMC will begin processing the manual DAARs. The DAARs will then be processed in the order they are received.

Where should we submit our manual DAAR requests?

Beginning December 27, 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.

When should an ASA DAAR cancellation be submitted to ECMC?

Lenders/servicers should submit ASA DAAR cancellations to ECMC when the loan becomes 30 days delinquent.

ASA Lender Agreements

The current agreements between ASA, the guarantor, and lenders are not affected by the transition of the third-party service provider. For inquiries about lender agreements, contact ASA's Office of General Counsel at 617-728-4587.

ECMC System Access

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 January 2, the ASA 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 January 2, ASA (725) 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 lenderservices@ecmc.org or at 888-221-3262 and select option 3.

FAQ Updates

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