

## Lender/servicer FAQs for the Finance Authority of Maine (FAME) guarantor portfolio transfer to Educational Credit Management Corporation (ECMC)

October 14, 2019

As you may be aware, the U.S. Department of Education approved the transfer of the guarantee of the Finance Authority of Maine (FAME) Federal Family Education Loan Program (FFELP) portfolio to Educational Credit Management Corporation (ECMC).

The transition of the FAME portfolio is scheduled to begin on December 1, with an anticipated completion date of December 13, 2019. Upon completion of the transfer of FAME loans from the previous guarantor code 723 to ECMC's guarantor code of 951, ECMC will perform all services as the guarantor.

ECMC will be observing the Thanksgiving holiday on Thursday, November 28, and Friday, November 29. Manual transactions received after Wednesday, November 27, at 3 p.m., Central time, will be processed beginning on Monday, December 2.

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[Guarantor Code Change](#)

**Will the FAME portfolio guarantor code change?**

Yes. The former FAME portfolio will be identified using the ECMC guarantor code of 951. This change will take place on December 1.

[Claims](#)

**When should FAME claims be sent to ECMC?**

Continue sending all claims and related documents, including Teacher Loan Forgiveness requests, partial discharge requests and supplemental claims, to ECMC.

The address for manually filed claims and CAM filed claims supporting documentation is:

ECMC

Attn: Claims Unit

111 Washington Avenue South, Suite 1400

Minneapolis, MN 55401

There will be no interruption in Claims processing.

**Where should claim recall requests be submitted?**

Continue to send your recall requests to ECMC, as they are today. Recall requests should be submitted to [recallrequest@ecmc.org](mailto:recallrequest@ecmc.org) or by faxing the recall requests to 916-526-7393.

**Who at ECMC should we contact regarding FAME claims?**

Please contact Tracy Roberts at [troberts@ecmc.org](mailto:troberts@ecmc.org) or 916-526-7367.

## Backup Manifests for Forwarded Payments

**Where should backup manifests be sent for forwarded payments?**

Continue emailing backup manifests to [AgencyAccounting@ecmc.org](mailto:AgencyAccounting@ecmc.org) to ensure timely and accurate posting to FAME borrower accounts.

## Electronic File Transmissions (CAM, Lender Manifest)

**Can the servicer submit CAM and Lender Manifest files under the FAME guarantor code?**

No. On December 1, ECMC requests that the servicer updates the 723 (FAME) 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.

**We have more CAM record types in production with ECMC than with FAME. Can we automatically begin processing the additional record types with ECMC?**

Yes, since you will be updating the FAME guarantor code from 723 to 951 (ECMC), the records will be automatically included with the same record types you are producing to ECMC.

## Manual Loan Maintenance Updates

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

Continue to send any manual loan transaction updates to ECMC via secure email to [lenderservices@ecmc.org](mailto:lenderservices@ecmc.org).

## Default Aversion

**How will updating DAARs be affected?**

The lender/servicer will update the guarantor code to 951 on the former 723 portfolio on December 1. The former FAME portfolio will then be automatically included in the existing ECMC CAM and Manual DAAR processes. There will be no interruption in DAAR processing.

**Where should we submit our manual DAAR requests?**

Continue to submit manual DAAR transactions to ECMC via secure email to [PredefaultProcessing@ecmc.org](mailto:PredefaultProcessing@ecmc.org).

**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.

### **When should FAME DAAR cancellation be submitted to ECMC?**

As of December 1, 2019, lenders/servicers should submit previous FAME GA ID 723 cancellation requests 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 FAME 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.

Continue sending all bankruptcy claims to ECMC, as the new guarantor of the former FAME portfolio. When filing the proof of claim with the court for former FAME 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](mailto:yjones@ecmc.org) or 651-325-3355.

### **ECMC System Access**

#### **Online access to ECMC Direct**

Lenders and servicers with current access to ECMC Direct may continue to log in with their existing user ID and password. Effective December 1, the previous FAME 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](mailto:lenderservices@ecmc.org) to submit a request.

#### **ECMC's Online Reporting tool**

The previous FAME portfolio will be included in the reports/files available through ECMC's Online Reporting (OLR) tool effective December 1. 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](mailto:lenderservices@ecmc.org) or 888-221-3262 and select option 3.

### FAQ Updates

Please check our website, [www.ecmc.org](http://www.ecmc.org), for ongoing updates about the transition of the FAME portfolio.