

Lender/servicer FAQs for the Missouri Department of Higher Education & Workforce Development (MDHEWD) guarantor portfolio transfer to Educational Credit Management Corporation (ECMC)

August 15, 2022

As you may be aware, the U.S. Department of Education approved the transfer of the guarantee of the Missouri Department of Higher Education & Workforce Development (MDHEWD) Federal Family Education Loan Program (FFELP) portfolio to a different FFELP guarantor.

Effective October 1, 2022, Educational Credit Management Corporation (ECMC) will be designated as the guarantor of the FFELP portfolio previously held by MDHEWD.

The transition of the MDHEWD portfolio is scheduled for Saturday, October 1. Upon completion of the transfer of MDHEWD loans from the previous guarantor code 729 to ECMC's guarantor code of 951, ECMC will perform all services as the guarantor.

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Guarantor Code Change

Will the MDHEWD portfolio guarantor code change?

Yes. The former MDHEWD portfolio will be identified using the ECMC guarantor code of 951. This change will take effect on October 1.

Claims

When should MDHEWD 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 as you currently do.

The address for manual claim filing 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 you currently do. Recall requests should be submitted to recallrequest@ecmc.org or by faxing the recall requests to 916-526-7393.

Who at ECMC should we contact regarding MDHEWD 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?

Continue emailing backup manifests to AgencyAccounting@ecmc.org to ensure timely and accurate posting to MDHEWD borrower accounts.

Electronic File Transmissions (CAM, Lender Manifest)

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

No. On October 1, ECMC requests that the servicer updates the 729 (MDHEWD) 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 MDHEWD. Can we automatically begin processing the additional record types with ECMC?

Yes, since you will be updating the MDHEWD guarantor code from 729 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 MDHEWD 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.)?

Continue to send any manual loan transaction updates to ECMC via secure email to lenderservices@ecmc.org.

Default Aversion

How will updating DAARs be affected?

The lender/servicer will update the guarantor code to 951 on the former 729 portfolio on October 1. The former MDHEWD 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.

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 MDHEWD DAAR cancellation be submitted to ECMC?

Lenders/servicers should submit MDHEWD 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 MDHEWD 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 MDHEWD portfolio. When filing the proof of claim with the court for former MDHEWD 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 Direct

Lenders and servicers with current access to ECMC Direct may continue to log in with their existing user ID and password. Effective October 1, the previous MDHEWD 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

The previous MDHEWD portfolio will be included in the reports/files available through ECMC's Online Reporting (OLR) tool effective October 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 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 MDHEWD portfolio.