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Tip^{of} the Week

Give your students instant information about financial aid with TG's easy-to-mail brochures. TG offers a suite of publications on many of the issues important to your students, including applying for federal loans, managing credit, and handling repayment. You can order TG's publications through [TG Online](#).

Federal updates

ED releases official FY 2007 cohort default rates

On September 14, ED released the official cohort default rates (CDRs) for FY 2007. Domestic and foreign schools enrolled in the Electronic Cohort Default Rate (eCDR) process will receive their FY 2007 Official Cohort Default Rate and accompanying documentation via the Student Aid Internet Gateway (SAIG). Any school not enrolled in eCDR may download its CDR and accompanying Loan Record Detail

Reports from the National Student Loan Data System (NSLDS) via the NSLDS Professional Access Web site.

Consequences of high cohort default rates

A school with an official CDR of 25 percent or greater for the three most recent fiscal years (FY 2005, FY 2006, and FY 2007) is subject to loss of eligibility to participate in the FFELP, Federal Direct Loan Program (FDLP), and Federal Pell Grant Program, unless the school successfully appeals the eligibility loss. A school with high CDRs that was not participating in the FFELP or FDLP on October 7, 1998, and has not participated in either of those programs since that time, is exempt from the loss of Pell Grant Program eligibility.

A school with an official FY 2007 CDR that is greater than 40 percent may lose its eligibility to participate in the FFELP and Direct Loan Program, unless the school successfully appeals the loss of eligibility.

Appeals and adjustments

As shown in the chart below, whether a school may submit an appeal or adjustment following the release of its official CDR depends on if the school is subject to sanction due to its CDR. The cite on each row identifies the location in the regulations where more information about that type of appeal or adjustment may be found.

School may submit...	...if subject to...	
	No sanction?	Loss of eligibility?
Uncorrected Data Adjustment (34 CFR 668.190)	Yes	Yes
New Data Adjustment (34 CFR 668.191)	Yes	Yes
Erroneous Data Appeal (34 CFR 668.192)	No	Yes
Loan Servicing Appeal (34 CFR 668.193)	Yes	Yes
Economically Disadvantaged Appeal (34 CFR 668.194)	No	Yes
Participation Rate Index Appeal (34 CFR 668.195)	No	Yes
Average Rates Appeal (34 CFR 668.196)	No	Yes
Thirty or Fewer Borrowers Appeal (34 CFR 668.197)	No	Yes

Time frame and procedures for appeals

The time frame to initiate the appeal process begins on September 22, 2009.

A school that is subject to sanction because of a high official FY 2007 CDR may appeal its rate within 30 days of receiving notification of sanction. Appeals based on erroneous data and improper loan servicing of FFELP loans must be submitted to

the school's guarantor(s) within specified time frames to permit the school's continued eligibility while the appeal is pending.

A school that is not subject to sanction may also be eligible to submit an uncorrected data adjustment, a new data adjustment, or a loan servicing appeal based on official FY 2007 CDRs. The *Cohort Default Rate Guide* explains the procedures, time frames, and other requirements for submitting these requests for adjustment.

A school must submit an appeal for exceptional mitigating circumstances, or an appeal pertaining to Direct loans, to ED.

Submitting appeals

Schools are advised to send CDR appeals to TG's compliance administrative operations at the corporate mailing or overnight shipping address, as appropriate:

Mailing address

TG
Attn: Compliance Analyst, Ken Johnson
P.O. Box 83100
Round Rock, Texas 78683–3100

Overnight delivery services

TG Distribution Center
Attn: Compliance Analyst
3500 Wadley Place, Building C, Suite 303
Austin, Texas 78728–1244

Upcoming changes

The Higher Education Opportunity Act of 2008 (HEOA) mandated a shift from two- to three-year CDRs. Borrowers who entered repayment between October 1, 2008, and September 30, 2009, will be included in the first three-year CDR that will be published in September 2012. In the interim period, while three years of CDR data collected, ED will continue to calculate two-year CDRs through September 2013. Watch future editions of *Shoptalk Online* for more information about this transition process.

Need help?

You can download the latest version of ED's *Cohort Default Rate Guide* at <http://ifap.ed.gov/DefaultManagement/CDRGuideMaster.html>. Note that updates to this publication will be reflected only at <http://ifap.ed.gov/drmaterials/changelog.html>. Therefore, periodic review of this site is recommended for maintaining an up-to-date version of the Guide.

Please also visit TG's [Default Prevention Internet Resources](#) page to access a wealth of CDR and default prevention-related resources, including the *Cohort Default Rate*

Guide Quick Reference and other ED publications, online student loan debt management resources for borrowers, personal finance organizations, research reports, fact sheets, and more.

Questions?

For questions about the FY 2007 official CDR and appeal procedures, contact Ken Johnson in TG compliance administrative operations at (800) 252-9743, ext. 4701, or send an e-mail message to ken.johnson@tgslc.org.

Neg Reg announcement

On September 9, following three regional hearings held last summer to gather public input on federal regulatory issues, ED published a *Federal Register* notice of multiple negotiated rulemaking (a.k.a. Neg Reg) sessions scheduled to begin this fall.

Neg Reg in a nutshell

Neg Reg is a process used by some federal agencies to develop and revise regulations. In Neg Reg sessions affecting financial aid regulations, a group of participants representing various sectors of the financial aid community meet with ED representatives to discuss and develop the language of a proposed rule. Depending on whether all negotiators reach consensus on all issues, ED may use that language as the basis for its proposed rule, which will be published, along with a request for public comments, following the conclusion of the Neg Reg process.

Fall 2009 Neg Reg

For this Neg Reg, ED plans to establish two committees, or "teams," to develop proposed regulations on a variety of issues. Some of these issues were introduced in the Higher Education Opportunity Act of 2008 (HEOA). The tentative agendas for the teams include the following topics, although topics may be added or removed as the process continues:

Team I, Program Integrity

- Satisfactory academic progress
- Monitoring grade point averages
- Incentive compensation
- Gainful employment in a recognized occupation
- State authorization as a component of institutional eligibility
- Definition of a credit hour
- Verification of information included on a Free Application for Federal Student Aid (FAFSA)

- Definition of a high school diploma for purposes of establishing eligibility to participate in federal student aid programs
- Misrepresentation of information provided to students and prospective students
- Ability to benefit
- Agreements between institutions of higher education
- Retaking coursework
- Term-based module programs
- Institutions required to take attendance for purposes of the Return of Title IV Funds requirements
- Timeliness and method of disbursement of Title IV funds

Team II, Foreign Schools

- United States Generally Accepted Accounting Principles (U.S. GAAP) financial statements (section 493(b) of the HEOA)
- Compliance audits (section 493(b) of the HEOA)
- Definition of a foreign school
- Nonprofit status for foreign schools
- Public foreign schools and financial responsibility
- Consolidation of select Title IV requirements on a countrywide basis
- Deferments for eligible non-citizens
- Nondegree programs
- Issues specific to foreign medical schools:
 - New eligibility criteria for foreign medical schools (section 102(a)(1)(B) and (b) of the HEOA)
 - Clinical sites of foreign medical schools in other countries
 - Basic science locations of foreign medical schools in other countries
- Eligibility requirements for foreign veterinary schools
- Eligibility requirements for foreign nursing schools (sections 102(a)(1)(A) and (D) of the HEOA)

- Foreign medical and veterinary schools certified separately from larger schools

How to get involved

The *Federal Register* notice also calls for nominations for individual negotiators. Neg Reg committees are composed of representatives of organizations or groups with interests that are significantly affected by the subject matter of the proposed regulations, namely, the Title IV student financial assistance and grant programs. Negotiators must be involved in and have demonstrated expertise or experience in the relevant subjects under negotiation. Nominations must be submitted by September 25, 2009.

Timeline

ED anticipates that negotiations will begin in November 2009 and conclude by February 2010, with each committee meeting for three week-long sessions at roughly monthly intervals. The schedule for negotiations has been developed to ensure publication of the final regulations by November 1, 2010, with implementation of the new regulations no later than July 1, 2011.

More information

TG will attend or monitor the Neg Reg sessions and will provide regular updates through *Shoptalk Online*. The *Federal Register* notice is available online at <http://edocket.access.gpo.gov/2009/pdf/E9-21695.pdf>.

ED clarifies recent changes to minor prior-year charges

On September 8, ED released *Dear Colleague Letter* (DCL) GEN-09-11, which provides clarification on the use of current year Title IV funds to pay for minor prior-year charges. Since the publication of final regulations on November 1, 2007, that changed the rules pertaining to this area of cash management, schools have raised several issues with respect to compliance with those regulatory provisions, particularly in the case of a program for which a school assesses all institutional charges up front.

Background

The amended regulations (found in 34 CFR 668.164(d)(2)) increased the maximum amount of prior-year charges that may be paid with current year funds from \$100 to \$200, but removed the provision that allowed a school to pay for prior-year charges above that amount under certain circumstances. These rules are intended to facilitate a student's continued enrollment by providing an administrative solution for dealing with minor unpaid school charges from a prior year; the charges were effective July 1, 2008, unless a school chose to implement them earlier.

Determining current-year and prior-year charges

The DCL states that for the purposes of these regulations, the costs of education and other services a school provides to a student and that may be eligible under this provision are associated with the year for which the education and services are provided. If a student's financial aid package includes a FFELP or Direct loan, the year is the loan period. If the student does not have an FFELP or Direct loan, the year is the award year.

In most cases, the total charges a school assesses in a semester, academic year, or other instructional period are for education and services the school provides within that period of time. But in the case of a multi-year program for which the school charges a student the total cost up front, the school can encounter difficulties in complying with the regulatory requirements. The DCL explains in detail how a school can allocate charges for those programs over the length of the program in determining the amount of current-year charges and in determining whether the student has a Title IV credit balance.

Cost of attendance

The provisions related to prior-year charges do not affect the cost of attendance used for determining a student's aid package. A school that assesses all institutional charges at the beginning of a multi-year program must still count those total charges in the cost of attendance for the loan period that covers the period when those charges are assessed, even though it allocates portions of those total charges to separate years. Subsequent loan periods would continue to have a cost of attendance that does not include any institutional charges when all of the institutional charges are assessed up front in a multi-year program.

Return of Title IV Funds

The DCL does not modify the Return of Title IV Funds (R2T4) procedures. When a school performs an R2T4 calculation on a payment period basis, it includes institutional charges and Title IV aid only for the payment period. When the charges are for a period longer than a payment period, the institutional charges for the payment period used in the calculation are the greater of the prorated amount of the institutional charges for the longer period, or the amount of Title IV aid retained by the school for (current year) institutional charges. Prior year charges and amounts retained for prior year charges are not included in that calculation. Similarly, Title IV aid applied to prior year charges is not included as aid disbursed in that calculation.

More information

The complete DCL is available on the Information for Financial Aid Professionals (IFAP) Web site at <http://ifap.ed.gov/dpcletters/GEN0911.html>. If you have questions, please contact TG customer assistance at (800) 845-6267, or send an e-mail message to cust.assist@tgslc.org.

Submit your comments on 2010-11 draft FAFSA

On September 4, ED released a draft version of the 2010-11 Free Application for Federal Student Aid (FAFSA) with a request for comments, ideas, and suggestions from the financial aid community. ED has also posted a summary of the proposed changes and instructions for submitting comments.

For more information

The announcement and all related documents are available on the Information for Financial Aid Professionals (IFAP) Web site at <http://ifap.ed.gov/fafsa/1011FAFSADraft.html>.

Closed school corner

The following table provides a list of newly reported school closures and corrections from the Postsecondary Educational Participants System (PEPS) and from the September 2009 *Closed School Monthly Report* supplied by ED. Schools listed are those with which TG has done business or to which TG has otherwise provided services.

Newly reported closures

OPE School ID	School Name and Address	Unofficial Closure Date	ED's Official Closure Date
00224904	Davenport University–South Bend/Mishawaka 7121 Grape Rd. Granger, IN 46530-9069	N/A	08/22/2009
00224905	Davenport University–Merrillville 8200 Georgia St. Merrillville, IN 46410-6128	N/A	8/22/2009

TG updates

Save the date for TG's cohort default rate webinar

With the release of official FY 2007 cohort default rates (CDR) this week, TG understands that schools may have questions and concerns about the CDR-related changes in the HEOA. To assist schools in understanding the CDR process, TG will offer a "Managing Your Cohort Default Rate" webinar on October 5, 2009, from 2 p.m.–3 p.m. Central Time.

In this webinar, participants will learn how a school's CDR is calculated and how the Higher Education Opportunity Act of 2008 (HEOA) has affected CDRs, including the shift from a two-year to a three-year calculation. The webinar will explore the benefits for schools with low default rates and the consequences of higher default

rates. Participants will also learn about TG's Integrated Default Assistant™ (IDA™) and how it can help schools to manage their CDR.

Registration

Visit [TG Online](#) to register for the "Managing Your Cohort Default Rate" webinar. As with all TG training webinars, this event will be offered free of charge to the financial aid community.

Register now for TG's Cash Management webinar

Registration is open for the next in TG's series of live webinar training events that focus on various issues in the financial aid industry. The webinar, which provides information and discussion on cash management practices, will be offered on Thursday, September 17, from 2 p.m.–3 p.m. Central Time.

Cash management is one of the most highly regulated areas of federal student aid administration. This session will explore the cash management rules, including the timeframes for the disbursement and delivery of funds, the handling of credit balances, and the notices and authorizations a school must send to, and obtain from, students and borrowers.

To register

Register for this [webinar online](#). You can access recordings of previous industry webinars on the [TG Webinars](#) page of *TG Online*. Just click "Archived Training Modules, Recordings, and Materials." If you have staff who need training on the basics of financial aid, consider TG's [Financial Aid for Rookies \(FAR\)](#) series. The FAR series provides free, on-demand training in the fundamentals of financial aid.

TG announces changes to the reporting and tracking tool of its Electronic Funds Transfer product

On September 21, 2009, TG will implement enhancements to its Electronic Funds Transfer (EFT) product. These modifications will make EFT's Funds Disbursement and Returns Reporting System a more effective tool for tracking and reporting data for loan programs administered by the Texas Higher Education Coordinating Board (THECB).

Report changes for THECB programs

Schools will now have the option to include summary totals for each THECB program on the following reports and files:

- Payment Detail Report
- Advance Debit Notification Report
- Payment Detail File

- Advance Debit Notification File

The search criteria on the Standard Reports screen of the Funds Disbursement and Returns Reporting System will be modified. Users will now be able to select a checkbox to “include totals for each Texas Higher Education Coordinating Board program.”

The option to include totals for THECB will display to all schools. Note, however, that not all schools will have loans from the THECB. Here’s how the checkbox works:

- If the checkbox is un-checked, the reports and files will display as they do today (no changes).
- If the checkbox is checked, the selected report or file will include summary total lines for each of the THECB programs.

Payment Detail and Advance Debit Notification report changes

If the “include” option is enabled when requesting a Payment Detail or Advance Debit Notification Report, the school will see these summary total fields:

- **TOTAL ALT BOT** — for the Texas B-On-Time Loan (BOT) Program
- **TOTAL ALT CAL** — for the Texas College Access Loan (CAL) Program
- **TOTAL ALT HLP** — for the Texas Health Education Loan (HLP) Program

Here’s how the totals will display to users for each file type.

Payment Detail File

If the new option is enabled when requesting a Payment Detail File, the school will see the summary totals in the trailer record of the file.

The new fields will appear in the trailer record in this layout:

Number of alternative BOT loans — position # 79-84
 Total amount of alternative BOT loans — position # 85-94
 Number of alternative CAL loans — position # 95-100
 Total amount of alternative CAL loans — position # 101-110
 Number of alternative HLP loans — position # 111-116
 Total amount of alternative HLP loans — position # 117-126

Advance Debit Notification File

If the new option is enabled when requesting an Advance Debit Notification File, the school will see the summary totals in the trailer record of the file.

The new fields will appear in the trailer record in this layout:

Number of alternative BOT loans — position # 96-101

Total amount of alternative BOT loans — position # 102-111
Number of alternative CAL loans — position # 112-117
Total amount of alternative CAL loans — position # 118-127
Number of alternative HLP loans — position # 128-133
Total amount of alternative HLP loans — position # 134-143

Please note that the changes mentioned above do not apply to TG's AdvanTG Web™ product.

For help

Should you have any questions, please contact TG product support at (800) 332-1455, or send an e-mail message to product.support@tgslc.org.

Using TG's EFT process for return of funds

During the disbursement season, many schools process a return of funds using TG's electronic funds transfer (EFT) process. Whether returning a single disbursement, or canceling and returning an entire loan, TG's EFT process provides a flexible, convenient way to meet a school's scheduling needs. TG processes disbursements in two funding cycles: Next-Day Funding and Three-Day Funding. Below you'll find a review of both funding cycles.

Next Day Funding process

On any given business day, schools can submit change transactions to TG up until noon Central Time. The last batch process for change transactions runs at noon, prior to the mid-day (1 p.m. Central Time) funding cycle. Any change transaction for a return of funds that has been successfully received and processed will be included in the mid-day funding cycle.

Once the funding cycle is complete, the school will be able to access an Advance Debit Notification report, which provides a list of individual disbursements and loans that will be debited from the school's bank account the following business day. The lender will be able to view a Payment Detail Report, which provides an advance notice of what will be credited to the lender's account the following business day.

The following business day (Next Day), the school's bank account is debited, and the lender's bank account is credited.

Three Day Funding process

On any business day (day 1), schools can submit their change transactions to TG until 11 p.m. Central Time. At 11 p.m., the final night batch process for change transactions is run prior to the overnight funding cycle. Any change transaction for a return of funds through TG's EFT process which has been processed will be included in the overnight funding cycle.

On the following business day (day 2), the school will be able to access an Advance Debit Notification report, which provides a list of individual disbursements and loans

that will be debited from the school's bank account the next business day (day 3). The lender will be able to view a Payment Detail Report, which provides an advance notice of what will be credited to the lender's account the next business day (day 3).

The following business day (day 3), the school's bank account is debited, and the lender's bank account is credited.

To learn more

If you would like more information about TG's EFT process and reports, please contact TG product support at (800) 332-1455, or send an e-mail message to product.support@tgslc.org.

Meet Margie Harvey, TG's financial literacy segment manager

If there's a silver lining to the recession, it may be that legislators and other officials are paying more attention to financial literacy among consumers, especially college students. Many students leave school with federal loans to repay, an average of \$20,000 according to the latest ED statistics. Colleges along with guarantors and other organizations are working to help students manage such debt. Their support amounts to a community of sorts whose goal is to fortify the financial literacy skills of students so that they can make smart financial decisions.

Creating community was exactly the idea behind TG's Web site, the Positive+Balance CommunitySM. The [Positive+Balance Community](#) offers financial literacy information and resources free to educators and financial aid professionals. It also harnesses the power of social media by providing a forum for participants to share information and even blog about their work in financial literacy. A force behind the development of the Positive+Balance Community was Margie Harvey, TG's financial literacy segment manager.

Education the great equalizer



Harvey has dedicated her career to higher education. From experience, she's well acquainted with the obstacles some students face in going to school. She also understands the need for a sound grasp of the principles of money management.

Harvey grew up in a single-parent household in an area of Indiana where unemployment averaged in the double digits. Early in life, she came to understand the value of a degree, having lived in an economically disadvantaged area.

"I enrolled at Purdue University, earning a bachelor's in mathematics and then a master's in higher education administration," said Harvey. "At the end of my sophomore year, I took a work-study position in Purdue's

financial aid office, processing aid applications and counseling students and parents. I loved the work."

The complexity of the award process and attendant regulations intrigued Harvey, as did the prospect of helping students realize their educational dreams.

"Viewing higher education as the great equalizer in our society, I had intended to be a guidance counselor," said Harvey. "After working as a peer counselor on campus, I began to realize that despite the efforts of many dedicated individuals, there are still people who think they can't attend college, don't know how to get started, and most certainly aren't prepared. I wanted to help these students, because I understood the difference an education made in my life."

Providing a model for helping students

Harvey assumed other roles in the Purdue financial aid office, eventually becoming financial aid administrator for student loans and employment. She came to TG in 1997, working first as an advisor on TG's policy team and then helping to spearhead TG's efforts to serve national schools and lenders. All of Harvey's varied skills and experiences have come in handy in her newest position as a lead for TG's financial literacy program.

"Our team focuses on providing information, tools, and services to help students and their families make wise financial decisions," said Harvey.

TG's financial literacy tools are designed to meet the needs of borrowers and schools. The Positive+Balance Community offers a collaborative venue for professionals seeking advice and information on creating a financial literacy program. TG's Positive+Balance™ financial literacy training program is designed to educate both students and administrators alike on the importance of effective money management. Topics include how to pay for college, guard against identity theft, and maintain financial fitness. And TG's *Adventures In Education* Web site features a full menu of interactive resources to help families and students understand credit, budgeting, and more.

Harvey plays a significant role in TG's ongoing Financial Literacy Symposiums. This summer, TG hosted two symposiums, one in Houston and one in Chicago, with more planned for the coming fiscal year. The symposiums bring together experts in the field of financial literacy education and financial aid professionals and educators for a roundtable discussion on how to design an effective campus financial literacy program.

"In addition to learning about their colleagues' financial literacy initiatives, attendees share ideas on how to teach students about personal finances," Harvey said.

Educating students about the fundamentals of money management couldn't be more important, according to Harvey. "Students cannot be successful if they aren't financially prepared," she said. "Certainly many families are facing worries about

finances in today's economy. Using credit wisely and saving is vital given debt levels and changing markets."

TG's expanding suite of financial literacy services keeps Harvey busy at work. Outside TG, she stays focused on her family, helping her own children get the education that meant so much to her. "I have seven children and five grandchildren," said Harvey. "Two of my children are off to college this fall. My youngest child is starting high school on the same day the other two start college."

To learn more

To find out more about TG's financial literacy offerings, including Positive+Balance, contact your regional account executive at (800) 252-9743. You may also contact Rett Anderton or Joe Braxton, TG's default aversion consultants, directly. Rett Anderton may be reached at (800) 252-9743, ext. 4765, or by sending an e-mail message to rett.anderton@tgslc.org. Joe Braxton may be reached at (800) 252-9743, ext. 4696, or by sending an e-mail message to joe.braxton@tgslc.org.

Trends and issues

Policy potpourri

Q.: How is a school's cohort default rate (CDR) affected if a borrower receives Stafford loans at multiple schools and defaults during the cohort default period?

A.: A borrower who defaults within the cohort default period on two or more loans that entered repayment during a single fiscal year and were borrowed to attend more than one school will be included in the numerators of that fiscal year's CDR calculations for each school.

Do you have a question?

Feel free to *Ask TG™*. *Ask TG*, TG's online query tool for borrowers, schools, and lenders, offers a database of frequently asked questions about financial aid, student loan processing, and TG's products and services. To submit a question, visit tgslc.custhelp.com.

This, that, and the other

The National Survey of Student Engagement (NSSE) is an annual survey administered to hundreds of college students at 4-year colleges and universities from across the nation. Schools use the survey to benchmark their services to students against those provided by other institutions. Students use the survey to determine whether a particular university offers the kind of learning experience they desire. The survey asks students to rate their college experience in five general areas: level of academic challenge, active versus collaborative learning, faculty interaction with students, campus environment, and educational

opportunities. Student responses are compiled and averaged by institution and then made available online. Explore the latest survey findings by visiting the [NSSE Web site](#).



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To ask questions about *Shoptalk Online*, please contact Communications at (800) 252-9743, ext. 4732, or send an e-mail message to communications@tgslc.org.

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