



# Federal Direct Consolidation Loan Verification Certificate

OMB No. 1845-0053  
Form Approved  
Exp. Date 02/28/2014

The borrower identified in Item 3 of this Verification Certificate (certificate) has requested consolidation of his or her eligible education loan(s) and has identified you as a holder of one or more of those loan(s). The Federal Direct Consolidation Loan Program (Direct Consolidation Loan Program) enables borrowers to apply for a loan to consolidate outstanding education loans pursuant to Title IV of the Higher Education Act of 1965, as amended. Loans that may be consolidated are listed in the instructions on the back of this certificate. This certificate is used to verify the eligibility and payoff amount of the borrower's outstanding education loan(s). As part of the Federal Direct Consolidation Loan Application and Promissory Note, the borrower named in Item 3 has authorized your disclosure of information regarding all of the borrower's federal education loan(s) that you hold. List each loan that you hold in Item 5, and for each loan provide the information requested in Items 6 through 17. Return the completed Loan Verification Certificate within 10 business days of the date received to the address given on the back of this certificate. **Please print.**

**See the reverse side for instructions.** For information or assistance when completing this certificate, please call the Consolidation Department at **1-800-557-7392**.

**(1) Holder/Service Information**

Holder/Service is:  Lender  Guaranty Agency  
 Servicer for Lender  Servicer for Guaranty Agency

Name \_\_\_\_\_  
 OPE Code \_\_\_\_\_  
 Street 1 \_\_\_\_\_  
 Street 2 \_\_\_\_\_  
 City, State, Zip Code \_\_\_\_\_  
 Area Code/Telephone # \_\_\_\_\_  
 Area Code/Fax # \_\_\_\_\_

**(2) Institution and Address to which payoff amount should be sent (if different from Item 1)**

Name \_\_\_\_\_  
 OPE Code \_\_\_\_\_  
 Street 1 \_\_\_\_\_  
 Street 2 \_\_\_\_\_  
 City, State, Zip Code \_\_\_\_\_  
 Area Code/Telephone # \_\_\_\_\_  
 Area Code/Fax # \_\_\_\_\_  
 Contact's Name \_\_\_\_\_

**(3) Borrower Information**

Name \_\_\_\_\_  
 Social Security # \_\_\_\_\_  
 Street 1 \_\_\_\_\_  
 Street 2 \_\_\_\_\_  
 City, State, Zip Code \_\_\_\_\_  
 Area Code/Telephone # \_\_\_\_\_

**(4) Certification Date (mm-dd-yyyy)** \_\_\_\_\_

#	(5) Account Number	(6) Loan Type	(7) Interest Rate (%)	(8) Principal Balance Outstanding	(9) Interest through Certification Date (Item 4)	(10) Fees and Late Charges	(11) Collection Costs	(12) Total Due	(14) First/Only Disbursement Date (mm-dd-yyyy)	(15) Completion Date	(16) Loan Status Code	(17) IBR Information (a) IBR Start Date (b) Days of Economic Hardship Deferment
#1												(a) (b)
#2												(a) (b)
#3												(a) (b)
#4												(a) (b)
#5												(a) (b)
#6												(a) (b)

(13) Total Payoff Amount

**(18) Additional Comments** \_\_\_\_\_

**(19) Holder/Service Certification:** I certify that: **(1)** To the best of my knowledge and belief, the information on this certificate is accurate and complete; **(2)** Each loan identified above is a legal, valid, and binding obligation of the borrower; **(3)** Each such loan was made and serviced in compliance with all applicable laws and regulations; and **(4)** In the case of Federal Stafford Loans [subsidized and unsubsidized (GSL)], Federal PLUS Loans, Federal Supplemental Loans for Students (SLS) [and Auxiliary Loans to Assist Students (ALAS)], and Federal Insured Student Loans (FISL), the insurance on each such loan is in full force and effect. The loan amount(s) listed above are the amount(s) necessary to discharge the loan(s). This certificate will be relied on by the U.S. Department of Education in paying off the listed loan(s).

Signature of Authorized Official

Holder/Service Name

Date (mm-dd-yyyy)

Name and Title of Authorized Official (Please Print)

Area Code/Telephone Number

## Federal Direct Consolidation Loan Verification Certificate Instructions

The borrower named in this Verification Certificate (certificate) has requested a Federal Direct Consolidation Loan (Direct Consolidation Loan) to repay an eligible federal education loan(s). The borrower has identified a loan(s) you hold as one of the loans to be considered in the application process. As part of the application process for a Direct Consolidation Loan, each loan holder/servicer identified by the borrower must complete this certificate. After receiving the certificate from you and determining that the loan(s) is eligible for consolidation, the U.S. Department of Education (ED) will pay off the borrower's debt to you using the information you provide on this certificate or, if you do not return this certificate by the specified deadline, by using information from ED's National Student Loan Data System (NSLDS). Before paying off the borrower's loans, ED will send the borrower a notice that provides information about all of the loans and payoff amounts that have been verified, and informs the borrower of the deadline for notifying ED that he or she wants to cancel the Direct Consolidation Loan, or does not want to consolidate one or more of the loans listed in the notice. Upon receipt of payment from ED, you must notify the borrower that the loan(s) from you has been paid in full. An overpayment from ED or any payments from the borrower after you receive ED's payment must be sent to ED for application to the borrower's Direct Consolidation Loan. If the borrower contacts you about his or her account while the Direct Consolidation Loan application is in process, the borrower should be told to continue to make regularly scheduled payments on the loan to avoid default.

**Pursuant to 34 CFR 685.220 (f)(1)(i), this certificate must be completed and returned within 10 business days of the date received to the address provided on this page.**

### Holder/Servicer Instructions:

Enter dates as month-day-year (mm-dd-yyyy). Use only numbers. Example: June 24, 2010 = 06/24/2010.

**Item 1:** Enter or correct the holder/servicer information.

**Item 2:** If the payoff check should be sent to a different institution and/or address than that in Item 1, enter the requested information.

**Item 3:** Enter or correct the borrower's full name, Social Security Number, current address, and current area code and telephone number.

**Item 4:** Enter the date you complete this certificate.

**Note:** If you are no longer the holder/servicer of one or more of the loans listed, complete the information for the loan(s) you hold and indicate in Item 18 the new holder/servicer for the other loan(s), if known.

**Item 5:** Enter the account number assigned to each of the borrower's loan(s) for which you are the holder/servicer.

If you have multiple accounts for this borrower, you must list them as #1, #2, etc. If the account number is the same for each loan, enter "same" on the subsequent lines.

**Item 6:** Enter the loan type, using the codes as noted below in bold print.

- A** Subsidized Federal Stafford Loans
- B** Guaranteed Student Loans (GSL)
- C** Federal Insured Student Loans (FISL)
- D** Direct Subsidized Loans
- E** Direct Subsidized Consolidation Loans
- F** Federal Perkins Loans
- G** Unsubsidized Federal Stafford Loans (including Nonsubsidized Stafford Loans)
- H** Federal Supplemental Loans for Students (SLS)
- I** Direct PLUS Loans for Graduate/Professional Students
- J** Unsubsidized Federal Consolidation Loans
- K** Direct Unsubsidized Consolidation Loans
- L** Direct Unsubsidized Loans

- M** National Direct Student Loans (NDSL)
- N** National Defense Student Loans (NDSL)
- O** Subsidized Federal Consolidation Loans
- P** Auxiliary Loans to Assist Students (ALAS)
- Q** Health Professions Student Loans (HPSL)
- R** Health Education Assistance Loans (HEAL)
- S** Federal PLUS Loans for Graduate/Professional Students
- T** Federal PLUS Loans for Parents
- U** Direct PLUS Loans for Parents
- V** Direct PLUS Consolidation Loans
- Y** Nursing Student Loans (NSL)
- Z** Loans for Disadvantaged Students (LDS)
- W** Education loans ineligible for consolidation

**Note:** Loan type **W** should be used for other types of education loans that may not be consolidated, but that can be included as part of the borrower's total indebtedness when assigning a repayment term. The reason a loan(s) may not be consolidated must be explained in Item 18.

**Item 7:** Enter the current annual interest rate (percent) on the loan.

**Item 8-11:** Provide the payoff amount for each loan, which is the sum of the following, as of the certification date in Item 4:

**Item 8:** Principal outstanding (including capitalized interest)

**Item 9:** Unpaid accrued interest

**Item 10:** Unpaid fees and late charges, if applicable (as defined by federal regulations)

**Item 11:** Unpaid collection costs, if applicable (as defined by federal regulations)

**Item 12:** Enter the total combined amounts of Items 8 through 11.

**Item 13:** Enter the total payoff amount due to the holder/servicer shown on this certificate.

**Item 14:** Enter the first, or only, disbursement date for the loan.

**Item 15:** If the loan is in the grace period, enter the date the borrower completed his or her program, graduated, or ceased half-time enrollment.

**Item 16:** Enter the current status of the borrower's accounts using the status codes from the list below.

- IS** In School
- GR** Grace
- RP** Repayment
- DE** Deferment
- FB** Forbearance
- BA** Bankruptcy
- DS** Default – Satisfactory Repayment Arrangements Made
- DN** Default – Satisfactory Repayment Arrangements Not Made
- DI** Currently Subject to Judgment or Wage Garnishment Order
- AV** Submitted for Default Aversion
- OT** Other (Explain in Item 18.)

**Item 17:** Complete Items 17a and 17b only if: (i) the loan(s) you hold is loan type A, D, E, or O (see instructions for Item 6); and (ii) the borrower has repaid or is currently repaying that loan under an income-based repayment plan. Otherwise, leave Items 17a and 17b blank. If (i) and (ii) apply, for each loan that has been or is currently in repayment under an income-based repayment plan:

**17a:** Enter the date the borrower's income based repayment plan started.

**17b:** Enter the number of days of economic hardship deferment the borrower has received since the income-based repayment plan started.

**Item 18:** Enter any appropriate comments. If unable to complete this certificate, please provide an explanation here.

**Item 19:** Sign, date, and provide the other requested information to complete this certificate.

**Note:** When the consolidation process is complete, a lender and/or school will receive payment for the sum of principal, interest, and allowable collection costs and fees. A guarantor will receive payment for allowable collection costs and fees. However, the guarantor's principal and interest balances will be accounted for by Treasury form SF 1081.

### Return this form to:

**U.S. Department of Education  
Consolidation Department  
P.O. Box 210219  
Montgomery, AL 36121-0219**

**Pursuant to 34 CFR 685.220(f)(1)(i), you must complete and return this certificate within 10 business days of the date received.**

### Paperwork Reduction Notice

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless the collection displays a valid OMB control number. Public reporting burden for this collection of information collection is estimated to average 0.15 hours (9 minutes) per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. The obligation to respond to this collection is mandatory in accordance with 34 CFR 685.220(f)(1)(i). Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Education, 400 Maryland Ave., SW, Washington, DC 20210-4537 or email [ICDocketMgr@ed.gov](mailto:ICDocketMgr@ed.gov) and reference OMB Control Number 1845-0053.

**Note: Please do not return the completed Federal Direct Consolidation Loan Verification Certificate to this address.**