

Florida Department of Education, Office of Student Financial Assistance (OSFA)

13.1.D Claim File Documentation

Indemnification Agreement

If required claim file documents are missing, the lender must have signed an “Indemnification Agreement” and must prepare substitute documentation as defined in the agreement.

Documents

Original documents are required unless an indemnification agreement has been signed to permit substitute documentation. For lost or destroyed promissory note(s), lenders must provide affidavit and either copies of the front and back of the loan disbursement check, copy of the school’s roster showing the disbursement of funds into the borrower’s account or how they applied the funds, or a signed repayment agreement reflect the loan amount and loan period.

In accordance with §682.406(a)(3), OSFA requires lenders to provide an accurate collection history and an accurate payment history with the default claim filed.

In addition to claim file documentation required by this subsection for closed school, fraud, false certification, and unpaid refund claims, OSFA requires the holder to submit complete payment histories, regardless of the lender’s claim review status.

For false certification claims based on unauthorized signature, OSFA reserves the right to request copies of the disbursement check bearing the borrower’s signature (canceled check) or other proof of disbursement, as deemed appropriate, regardless of the lender’s claim review status.

For all claims submitted, OSFA reserves the right to request additional supporting claim documentation as required.

13.4 Requests for Increase in Claim Payment

OSFA requires the lender to submit a request for an increase in claim payment within 60 days of receiving the claim payment.

13.6.A Default Claims

If a lender receives a borrower payment after filing a default claim, but before the claim has been purchased, the lender must determine whether the claim should be recalled. If not recalled, the lender must apply the payment(s) to the borrower’s loan balance and notify OSFA within 48 hours of the date and amount of the payment and how the payment was posted—i.e., toward fees, interest, principal. If the payment(s) reduced the principal and/or interest claimed, the lender/servicer must complete a corrected Claim Request Form and submit it along with the payment information. OSFA will allow a lender/servicer to fax this information.

Georgia Higher Education Assistance Corporation (GHEAC)

13.1.D Claim File Documentation

Claim Form

The lender must use the CCI common Claim Form or equivalent electronic format which documents the 270-day collection history data. The data must be accurate and legible.

Documents

The Georgia Higher Education Assistance Corporation (GHEAC) reserves the right to request additional supporting documentation (e.g., complete and accurate payment histories, forbearance and deferment forms, copies of disbursement checks or other evidence of disbursement, and detailed collection histories), regardless of the lender’s claim review status, as deemed appropriate.

Cured Claims

For all cured claims, GHEAC requires the lender to submit an accurate and legible curing instrument, complete and accurate payment histories, forbearance and deferment histories, and detailed collection histories, regardless of the lender’s claim review status.