

REQUEST FOR RECORDS DISPOSITION AUTHORITY

(See instructions below)

TO NATIONAL ARCHIVES and RECORDS ADMINISTRATION (NIR)
WASHINGTON, DC 20408

1 FROM (Agency or establishment)

Department of Education

2 MAJOR SUBDIVISION

Office of Management

3 MINOR SUBDIVISION

Regulatory Information Management Services

4 NAME OF PERSON WITH WHOM TO CONFER

Sherry D. Smith

5 TELEPHONE

202-401-0902

LEAVE BLANK (NARA use only)

JOB NUMBER

NI-441-08-11

DATE RECEIVED

7/14/08

NOTIFICATION TO AGENCY

In accordance with the provisions of 44 U.S.C. 3303a the disposition request, including amendments, is approved except for items that may be marked "disposition not approved" or "withdrawn" in column 10

DATE

7/21/09

ARCHIVIST OF THE UNITED STATES

Adrienne Thomas

6 AGENCY CERTIFICATION

I hereby certify that I am authorized to act for this agency in matters pertaining to the disposition of its records and that the records proposed for disposal on the attached 2 page(s) are not now needed for the business of this agency or will not be needed after the retention periods specified, and that written concurrence from the General Accounting Office, under the provisions of Title 8 of the GAO Manual for Guidance of Federal Agencies,

is not required, is attached, or has been requested

DATE

6/25/08

SIGNATURE OF AGENCY REPRESENTATIVE

Sherry Smith

TITLE

Director, Records Management & Privacy
Division/Departmental Records Officer

7 ITEM NO	8 DESCRIPTION OF ITEM AND PROPOSED DISPOSITION	9 GRS OR SUPERSEDED JOB CITATION	10 ACTION TAKEN (NARA USE ONLY)
1	ED 078 Federal Student Aid (FSA) Default Management		

ED Records Schedule
ACS Tracking Number: OM:6-106:L35

SCHEDULE LOCATOR NO.: 078

REVISION DATE: 4/10/2008

TITLE: Federal Student Aid (FSA) Default Management

PRINCIPAL OFFICE: Federal Student Aid (FSA)

NARA DISPOSITION AUTHORITY:

DESCRIPTION:

FSA Default Management calculates and disseminates school Federal Family Education Loans (FFEL) and Direct Loan cohort default rates and works with schools and data managers in the cohort default rate challenge, adjustment, and appeal process. The cohort default rate is a measure used to determine institution eligibility to participate in various Title IV Higher Education Act programs. It may also be used to determine eligibility for exemptions, such as those for certain FFEL and Direct Loan Programs

Program records are generated in the course of activities to calculate and disseminate school cohort default rates or to support challenges, adjustments, and appeals by institutions. Records may include, but are not limited to, notification or challenge/appeal letters, appeal resolution letters, appeal supporting documentation, guarantee agreements, and court action files.

As these records may be maintained in different media formats, this schedule is written to authorize the disposition of the records in any media (media neutral). Records that are designated for permanent retention and are created and maintained electronically will be transferred to NARA in an approved electronic format.

DISPOSITION INSTRUCTIONS:

a. FSA Default Management Files

Records include, but are not limited to, notification or challenge/appeal letters, appeal resolution letters, appeal supporting documentation, guarantee agreements, and court action files.

TEMPORARY

Cut off files annually after review of all official cohort default rate adjustments/appeals for that cohort fiscal year. Destroy 10 years after cutoff.

b. Master Data Files for Electronic Cohort Default Rate (eCDR) Appeals System

This system is a restricted-access web application to automate select aspects of the Federal Student Aid cohort default rate challenge and appeal processes. The eCDR

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Appeals system contains records including but not limited to: student/borrower identifier information including name, social security number, loan information (e.g , last date of attendance, date entered repayment, default date) for each student/borrower loan counted in the cohort default rate of the school submitting the cohort default rate challenge or adjustment request, and documentation submitted by a school or data manager to support its data allegation (e g., enrollment verification, copies of cancelled checks, etc)

TEMPORARY

Cut off files annually after review of all official cohort default rate adjustments/appeals for that cohort fiscal year. Destroy 10 years after cutoff.

- c. Duplicate Copies Regardless of Medium Maintained for Reference Purposes and That Do Not Serve as the Record Copy

TEMPORARY

Destroy/delete when no longer needed for reference.

IMPLEMENTATION GUIDANCE: Follow the disposition instructions in ED 086 information System Supporting Materials for system software; input/source records; output and reports; and system documentation.

ARRANGEMENT/ANNUAL ACCUMULATION:

PREVIOUS NARA DISPOSITION AUTHORITY:

SPECIFIC LEGAL REQUIREMENTS:

Title IV, of the Higher Education Act (HEA) 1965, as amended
Subpart M of Section 668 of the Code of Federal Regulations (CFR)
Family Educational Rights and Privacy Act (FERPA)

SPECIFIC RESTRICTIONS:

LINE OF BUSINESS: Loans