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Common Record: CommonLine ("CRC") Approved by PESC Members
As Education Community Standard

New XML Standard Expected to Support $40+ Billion Student Loan Community

November 29, 2005 (Washington DC) ~ The Board of Directors and Steering Committee of the Postsecondary Electronic Standards Council (PESC) are pleased to announce the release of Common Record: CommonLine ("CRC") as a PESC Member-approved Education community standard. Version 1.1 and all supporting documentation are available at www.PESC.org. This effort marks a significant milestone and achievement for the higher education community, the Electronic Standards Committee (ESC) of the National Council of Higher Education Loan Programs (NCHELP), and for PESC.

"PESC's adoption of CRC is an important first step in ensuring industry-wide implementation and ongoing loan process simplification for financial aid offices." Linda Katrinic, Assistant Director of Operations for Student Services at Baker College in Flint, MI and Co-Lead of the NCHELP ESC School Advisory Group, declares.

Launched in 1994, the ESC (formerly the CommonLine Committee) has collaborated and worked with hundreds of providers including guarantors, lenders, servicers, disbursing agents, originators, and numerous other organizations to increase efficiency, improve data integrity, and to provide simplification of processes to the Federal Family Education Loan Program (FFELP) through various versions of CommonLine. Now with CRC, which is expected to support the origination of over $40 billion of student loans annually, the ESC and the FFELP community join the U.S. Department of Education’s Office of Federal Student Aid (FSA) and many other communities in many other industries in supporting eXtensible Mark-Up Language (XML), the widely adopted programming language that supports CRC.

"Approval of the new Common Record: CommonLine ("CRC") standard by the PESC Members is a vital step forward in encouraging widespread adoption of this next generation student loan origination data exchange standard." states Brian Allison, Director of Technology and Industry Initiatives at USA Funds and Co-Chair of NCHELP’s ESC. "It culminates a three-year dedicated team effort to provide enhanced processing opportunities to schools and their students, and to loan service providers nationwide.” Mr. Allison continues.
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“The PESC endorsement is valued because it affirms the collaborative nature of the process used to achieve the standard and that CRC conforms to the higher education standard core components, making it easier for school software vendors to provide the enhanced functionality to their clients.” adds Robert King, Director of Industry Initiatives at Citibank – The Student Loan Corporation and Co-Chair of NCHELP’s ESC. “Our thanks go out to those whose tireless efforts and commitment to the success of this effort made this milestone possible.” Mr. King concludes.

CRC is a mega-standard and includes a number of standardized business transactions and numerous standardized objects and entities (like name, address, graduation date, etc.). These same standardized objects and entities are used in other PESC Approved Standards, like the XML Postsecondary Transcript. Recycling and reusing standardized objects and entities helps lower costs while improving the validity and integrity of data. As PESC’s mission is to promote the establishment and adoption of standards to improve institutional performance, lower costs, improve service, and attain system interoperability, standards approved by PESC Members and released to the education community are stored in the XML Registry and Repository for the Education Community and available free of charge to the public.

For any organization looking to communicate their specific use and adoption of CRC, please contact Michael Sessa or Jennifer Kim directly at Sessa@PESC.org 202-293-7383 or Kim@PESC.org 202-263-0296 respectively. For more information on PESC or CRC, please visit www.PESC.org.

About PESC
Established in 1997 and located in Washington, D.C., the Postsecondary Electronic Standards Council (PESC) is a non-profit, community-based, umbrella association of colleges and universities; professional and commercial organizations; data, software and service providers; and state and federal government agencies. PESC’s mission is to lead the establishment and adoption of data exchange standards in education. The goals of the mission are to enable the improvement of institutional performance and foster collaboration across educational communities in order to lower costs, improve service, and attain system interoperability.