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STUDENT LOAN SERVICE PROVIDERS UPGRADE PORTFOLIO REPORTING STANDARD TO VERSION 2.0
Service Providers Collaborate for Enhancements and New Features

Washington, D.C.  The Board of Directors of PESC is pleased to announce the release of Version 2.0 of the Student Loan Portfolio Detail Report Standard. The Implementation Guide, directed toward service providers, can also be used by lenders, servicers, guarantors, colleges and universities and all stakeholders in student loan data.

"Everyone benefits from using this standard,” states Brian Allison, Vice President of Product Development at USA Funds and PESC Board member. “Organizations that receive data from disparate external agencies are able to process faster and easier when the data is all in the same format. Organizations sending data in this standard to all recipients drive the overall value including reduced costs, simplified access and improved data quality and integrity,” Mr. Allison, who also served as Co-Chair of the Development Workgroup, continued.

“The new elements will start being reported today [April 1,2014]. The Federal Servicers that are currently sending out the Student Loan Portfolio Detail Report have committed to supporting version 2.0 on April 1 and the Third Party Servicers that are currently receiving the Report have also agreed to this date,” adds Kristi Blabaum, Systems Integration Analyst at Great Lakes Higher Education and PESC Board member representing the National Association of Student Loan Administrators (NASLA). “The standard [v 1.0] has been in place for a year now and with broader adoption and implementation, these newer users realized that having some additional data elements as part of the approved standard would help them in their overall portfolio management,” Mrs. Blabaum, who also served as Development Workroup Co-Chair, continued.

PESC members that approved version 2.0 include:

- AACRAO
- AcademyOne
- ACT
- American Student Assistance
- California State University System
- NASLA
- National Student Clearinghouse
- NCHER
- Ontario College Application Service
- Oracle
Documentation for Version 2.0 is posted on the PESC website at www.PESC.org. Organizations looking to communicate their use of this or any other PESC Approved Standard should contact the PESC offices at 202.261.6514.

ABOUT PESC
Established in 1997 at One Dupont Circle and located in Washington, D.C., PESC is a non-profit, community-based, 501 (c)(3) umbrella association of data, software and service providers; local, state and federal government agencies; colleges and universities; college and university systems; professional and commercial organizations, and; non-profit organizations and associations. Through open and transparent community participation, PESC enables cost-effective connectivity between data systems to accelerate performance and service, to simplify data access and research, and to improve data quality along the education lifecycle.

PESC envisions national and international interoperability, that is a trustworthy, interconnected environment built by and between communities of interest in which data flows seamlessly from one system to another and throughout the entire eco-system when and where needed without compatibility barriers but in a safe, secure, reliable, and efficient manner. To achieve the mission and the vision, PESC organizes activities to: accelerate performance and service, reduce cost, lead collaborative development, set and maintain common data standards, promote best practices, link public and private sectors, and serve as data experts.

While PESC promotes the implementation and usage of data exchange standards, PESC does not set (create or establish) policies related to privacy and security. Organizations and entities using PESC standards and services should ensure they comply with FERPA and all local, state, federal and international rules on privacy and security as applicable. For more information, see www.PESC.org.