FOR IMMEDIATE RELEASE
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PUBLIC COMMENT REQUESTED ON NEWLY PROPOSED
STUDENT LOAN DATA REPORTING STANDARD

(Washington DC) - PESC is pleased to announce that a 30-day public comment period is now open on
the newly proposed Student Loan Data Reporting standard. This proposed standard was developed
for use by banks and lenders, loan servicing companies, guarantee agencies, colleges and universities
to exchange student loan repayment data and information. Leaders within the student aid sector had
requested this community development and service through PESC; and with over 50 participants, the
largest workgroup in the history of PESC, a development workgroup first met on July 11, 2012.

Public comment period opens today December 5, 2012 and expires at the close of business on

“In order to assist schools with the management of cohort default rates (CDR), gainful employment,
default prevention, default calculations, and overall repayment, lenders, guarantors and federal loan
servicers provide schools with data files/reports reflecting their respective borrower loan data,”
states Brian Allison, Vice President of Product Development at USA Funds and PESC Board member.
“Today, data files/reports are provided by these various organizations in their own proprietary
formats leaving the schools to deal with multiple, disparate file formats/reports,” Mr. Allison, who
will also serve as Co-Chair of the new Workgroup, continued.

“With an increasing number of requests to modify these existing files/reports, this workgroup looks
to propose a single, standard report format,” adds Kristi Blabaum, Systems Integration Analyst at
Great Lakes Higher Education and PESC Board member representing the National Association of
Student Loan Administrators (NASLA). “A single standard will ease the burden on college and
university staff and IT resources as well as those of the lenders, servicers and guarantors,” Ms.
Blabaum, who will also serve as Co-Chair, continued.

The format of the newly proposed standard is expected to be used at a minimum in comma delimited
format (which then can be imported into other applications as needed). Also in order to keep the file
size compact, the proposed standard includes some names and values that have simply been
abbreviated (approved by the Change Control Board since the actual meanings and values remained
consistent as in all other XML-based PESC Approved Standards).

(continued)
The proposed standard itself is posted at http://www.pesc.org/interior.php?page_id=227. All comments from the education community and the general public must be made by e-mail to PESC President & CEO at Michael.Sessa@PESC.org. Public comments can address any and/or all part of the standard being proposed. The comment e-mail should clearly identify the:

1) Responder full name and appropriate contact information (phone, email, organization, etc);
2) Source of the comments, i.e., whether the comments are individual or originate from a group the responder represents;
3) Nature of the responder’s interest in the standard (what is the issue and why is it important?);
4) Element(s) of the proposed standard with which issue is taken;
5) Changes suggested resolving the issue(s).

The Process for PESC Approved Standards

Within 30 calendar days after the close of the public comment period, the Change Control Board (CCB) of PESC’s Standards Forum for Education will address and consider all public comments and make, in consultation with the Student Loan Data Reporting Workgroup any necessary revisions. All public comments will be posted to the PESC website during the review process. The CCB’s consideration/revision period expires on Friday February 8, 2013 unless extenuating circumstances exist which require further deliberation.

Once any changes resulting from the public comment period have been incorporated, the CCB will recommend to the Standards Forum’s Steering Committee and the PESC Board of Directors that the proposed Student Loan Data Reporting standard be submitted to a vote by the PESC members. The PESC office will issue electronic ballots to the official contacts of PESC member organizations. Completed ballots, including the reason(s) for any rejection, must be returned to the PESC office via e-mail attachment, fax, overnight delivery, or U.S. Postal Service within ten (10) business days. PESC staff is responsible for the tabulation of the ballots; acceptance of the specification as a standard requires an affirmative vote of at least 80% of all votes cast. Once the members accept and approve the specification, the PESC Board of Directors will within seven (7) calendar days ratify the vote or refer it back to the CCB with specific instructions for further work.

PESC staff will then publish/post all necessary documents and communications and implement version control on all documents, as needed. PESC Approved Standards are freely accessible on the PESC website at www.PESC.org.

What Is Public Comment and Why Is It Important?

Under the PESC development, approval and maintenance policies and procedures for PESC Approved Standards, public comment period is a necessary and critical step. Organizations use PESC as a neutral link to the education community to ensure an open, transparent process when new electronic reporting or transactional formats (for data exchange) are needed. This process, based on collaboration, specifies mandatory, proactive efforts be made to ensure the public has sufficient time and preparation in knowing about upcoming requirements that may directly or indirectly impact their business processes.
One of these primary proactive efforts is asking the public to comment on the proposed electronic process before it is released as a national and/or international standard. The standard, once approved and released, will stipulate how reporting should be performed electronically, what data elements are included, and will include supporting documentation to describe how the electronic process or reporting should be implemented.

In asking the public for comment now, we seek the public’s opinion on the proposed XML Schemas, Implementation Guides and Instance Documents to ensure that when used together the proposed standard, if implemented according to how it is described, will serve the need that is envisioned. In providing comment, the public can recommend improvements and/or edits so that the standard once finalized and released is that much more improved. If no public comments are made, then the proposed standard in most cases becomes the final approved and released standard.

ABOUT PESC
Established in 1997 and located in Washington, D.C., PESC is a non-profit, community-based, 501 (c)(3) umbrella association of data, software and service providers; colleges and universities; college and university systems; local, state and federal government agencies; professional, commercial and non-profit organizations 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 within the Education domain, supported by a trustworthy, inter-connected network called EdUnify 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 its mission and 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.

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