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| FINANCIAL AID MANUAL | | NUMBER Section III | PAGE # App 10 |
| SECTION | SELF Loan Program | | DATE July 2015 |

SELF Loan Status Definitions
www.firstmarkservices.com

| Status Descriptions | Status Definitions |
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| Bankruptcy Adversarial | The borrower/co-signer has filed an Adversarial bankruptcy petition. |
| Bankruptcy Chapter 7 | The borrower/co-signer has filed a Chapter 7 bankruptcy petition. |
| Bankruptcy Chapter 7 Monthly Interest | The borrower/co-signer has filed a Chapter 7 bankruptcy petition and has Monthly Interest Payments Due. |
| Bankruptcy Chapter 7 Quarterly Interest | The borrower/co-signer has filed a Chapter 7 bankruptcy petition and has Quarterly Interest Payments Due. |
| Bankruptcy Chapter 11 | The borrower/co-signer has filed a Chapter 11 bankruptcy petition. |
| Bankruptcy Chapter 11 Monthly Interest | The borrower/co-signer has filed a Chapter 11 bankruptcy petition and has Monthly Interest Payments Due. |
| Bankruptcy Chapter 11 Quarterly Interest | The borrower/co-signer has filed a Chapter 11 bankruptcy petition and has Quarterly Interest Payments Due. |
| Bankruptcy Chapter 13 | The borrower/co-signer has filed a Chapter 13 bankruptcy petition. |
| Cancelled | The entire loan has been cancelled. |
| Claim | The loan is past due at least 120 days and is scheduled to be transferred to Minnesota Office of Higher Education (the Agency). |
| Claim Monthly Interest | The loan with Monthly Interest Payments is past due at least 120 days and is scheduled to be transferred to the Agency. |
| Claim Quarterly Interest | The loan with Quarterly Interest Payments is past due at least 120 days and is scheduled to be transferred to the Agency. |
| Claim Filed | The loan is past due more than 120 days to the Agency. |
| Claim Filed Monthly Interest | The loan with Monthly Interest Payments Due is past due more than 120 days. |
| Claim Filed Quarterly Interest | The loan with Quarterly Interest Payments Due is past due more than 120 days. |
| Death | Death certificate has been received. |
| Default | The loan has defaulted and remains with the Agency. |
| Demand | The principal and interest payments are at least 90 days delinquent and a demand letter has been sent. The borrower must satisfy the entire amount demanded or the loan will go into a claim status. |
| Demand Interest Only | The interest payments are at least 90 days delinquent and a demand letter has been sent. The borrower must satisfy the entire amount demanded or the loan will go into a claim status. |
| Demand Quarterly Interest | The quarterly interest payments are at least 90 days delinquent and a demand letter has been sent. The borrower must satisfy the entire amount demanded or the loan will go into a claim status. |

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| Denied | The application has been denied due to not meeting program requirements. |
| Disability | Permanent disability certificate has been received. |
| Extension | The borrower has elected to extend the monthly interest only payments for the loan for an additional twenty-four (24) months. Also referred to as the extended interest only option. |
| Forbearance | The borrower is experiencing personal difficulties and has requested a suspension of payments for a short period of time. |
| Grace | The loan is in the twelve-month period after graduation prior to principal and interest repayment beginning. Payment of interest is required on a monthly basis. Also referred to as the transition period |
| Inactive | The application is invalid. |
| Military Deferment | The borrower is in the Military and is required to make only Quarterly interest payments. |
| Military Interest Only | The borrower is in the Military and is required to make only Monthly interest payments. |
| Military Repayment | The borrower is in the Military and is required to make principal and interest payments. |
| Origination | The application has been approved and the loan is waiting for the first disbursement. |
| Paid in Full | The loan has been paid in full. |
| Pre Origination | School certification has been transmitted to the Agency. A signed application needs to be sent to the Agency. |
| PreOrig-Awaiting Cos Sig | A loan is started through SELFApp but not complete. A co-signer has passed the credit decision but has not e-signed, or the co-signer has not delivered a hand-signed promissory note to the Agency. |
| PreOrig-Awaiting Signature | A loan is started through SELFApp but not complete. The borrower has e-signed but the co-signer has not agreed to co-sign or performed a credit check. |
| PreOrig-Cancelled | When a borrower cancels a loan application started through SELFApp, using SELFApp. Can be cancelled anytime prior to Origination/Approval. |
| PreOrig-Co-signer Declined | A loan is started through SELFApp but not complete. A co-signer was requested, but declined to co-sign. The borrower has not yet chosen a new co-signer. |
| PreOrig-Co-signer Requested | A loan is started through SELFApp but not complete. A co-signer has been requested but has not yet agreed to co-sign. |
| PreOrig-Credit Research | A loan is started through SELFApp but not complete. It has complete loan information but there were problems making a credit decision from the credit report or the loan has been flagged as "Identity Theft." |

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| PreOrig-Denied | A SELFApp co-signer was denied during the credit decision process. The loan is denied. |
| PreOrig-Incomplete | A loan is started through SELFApp but not complete. It is missing loan information, a credit check and school certification. |
| PreOrig-No Cert | All processing through SELFApp has been completed, the co-signer credit has been approved, and certification has been requested of the school. |
| PreOrig-PreApproved | All processing through SELFApp has been completed, co-signer credit has been approved and the school has certified the loan. This indicates the final step of SELFApp. |
| Pre Paid in Full | The final payment has been received on the loan and is waiting for the check to clear the banking system. |
| Repayment | The loan is in a monthly payment schedule of principal and interest. |
| School | The loan has had at least one disbursement and the borrower is in school; i.e., the graduation date is in the future. Payments of interest are required on a quarterly basis. |
| Send Back Origination | An application has been returned because of missing information. |
| Temporary Disability | No payments are required and interest will not accrue while in Temporary Disability. |