

# *Chapter 13*

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## *Master Promissory Note (MPN) Update*

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## Chapter composition

Chapter 13, Master Promissory Note (MPN) Update, contains the following record type:

- Record type 27 (Master Promissory Note (MPN) Update)

## Record type 27 (Master Promissory Note (MPN) Update)

Record type 27 (Master Promissory Note (MPN) Update) is a record used primarily to communicate information between lenders/lender-servicers. However, some guarantors may request that lenders/lender-servicers submit this record to them so that the guarantor/guarantor-servicer can adequately fulfill application processing services offered to its lenders and schools (e.g., “guarantee and print”). Lenders/lender-servicers may choose to send Record type 27 (Master Promissory Note (MPN) Update) to all of the guarantor/guarantor-servicers associated with the MPN in order to facilitate programming. It is the prerogative of the lender/lender-servicer and guarantor/guarantor-servicer to disregard this record type if appropriate.

Lenders/lender-servicers use Record type 27 (Master Promissory Note (MPN) Update) to communicate the following types of MPN-related data:

- Change in origination rights
- Revocation

If a lender sells a loan made under an MPN, the loan sale will be reported to the guarantor/guarantor-servicer with Record type 16 (Lender/Lender-Servicer Change). If the rights to originate future serial loans under that MPN are also sold, then Record type 27 (Master Promissory Note (MPN) Update) will be utilized by either the selling lender, the buying lender, or their respective lender-servicer(s) to communicate the sale of origination rights among themselves. In some instances, the lender may sell the rights or the future rights to originate without selling any of the underlying loans. In this instance, only Record type 27 (Master Promissory Note (MPN) Update) will be transmitted.

### Definitions

**Date Origination Rights Sold:** When a loan made under an MPN is sold, the sale may also include the right to originate future loans. This is a contractual arrangement whereby the Seller assigns the right to originate future loans to the Buyer. The Seller agrees that it will not originate any future loans under this note.

**MPN Revocation Date:** The date when the option to disburse additional loans under the MPN expires. The expiration date will be the earlier of the following conditions:

1. Upon written notice by the borrower to the lender
2. Twelve months after the note was signed if no disbursements have been made
3. Ten years from the date the borrower signed the MPN
4. At the option of the lender

In an effort to synchronize all parties' databases, the creator of a CAM record must be able to submit a replacement CAM record in a timely manner, when the original CAM record was rejected.

For Record type 27 (Master Promissory Note (MPN) Update), these record-level errors can be sent:

- Record Type 27 is designated for MPN updates only. [087]

Record dependency:

- Record type 02 (Identifier Data)

Recommended reporting frequency: Weekly

Record type 27 (Master Promissory Note (MPN) Update)							
Field no.	Field name	Description	Start	Length	Data	Required	Edits
01	Record Code	Not used for CAM.	1	2	C	-	
02	Record Type	A 2-digit code indicating the type of record being sent.	3	2	N	R	
03	SSN	SSN of person for whom data is being reported.	5	9	N	R	SSN must match SSN field in Record type 02. [105]
04	Source ID	Sender's identification number, according to function: Guarantor=3 character guarantor code Lender=6 character lender code Lender-servicer=6 character lender-servicer code Guarantor-servicer=up to 8 characters	14	8	C	R	Source ID must be valid identifier on recipient's database. [002] If sender is guarantor, Source ID must be ED-assigned guarantor code. [014] If sender is lender, Source ID must be ED-assigned lender code. [014] If sender is lender-servicer, Source ID must be ED-assigned lender-servicer code or NCHHELP-assigned lender-servicer code. [014] If sender is guarantor-servicer, Source ID must be NCHHELP-assigned guarantor-servicer code. [014] Source ID must equal Source ID in Record type 01 [101]
05	Filler	Spaces.	22	3	C	R	
06	Source Non-ED Branch ID	If assigned, non-standard value designating specific branch or location.	25	4	C	R1	If filled, Source ID and Source Non-ED Branch ID must be valid identifier combination on recipient's database. [002]
07	Recipient ID	Recipient's identification number, according to function: Guarantor=3 character guarantor code Lender=6 character lender code Lender-servicer=6 character lender-servicer code Guarantor-servicer=up to 8 characters	29	8	C	R	Recipient ID must be valid identifier on recipient's database. [002] If recipient is guarantor, Recipient ID must be ED-assigned guarantor code. [014] If recipient is lender, Recipient ID must be ED-assigned lender code. [014] If recipient is lender-servicer, Recipient ID must be ED-assigned lender-servicer code or NCHHELP-assigned lender-servicer code [014] If recipient is guarantor-servicer, Recipient ID must be NCHHELP-assigned guarantor-servicer code. [014]
08	Filler	Spaces.	37	3	C	R	
09	Recipient Non-ED Branch ID	If assigned, non-standard value designating specific branch or location.	40	4	C	R1	If filled, Recipient Non-ED branch ID must be recipient's Non-ED Branch ID. [009]
10	MPN Revocation Date	Date MPN was revoked. CCYYMMDD format.	44	8	N	R1	If filled, MPN revocation Date must be greater than Borrower Signature Date, but less than or equal to 10 years after Borrower Signature Date. [600]
11	Date Origination Rights Sold	Date the origination rights were sold by the previous lender to the current lender.	52	8	N	R1	If filled, Date Origination Rights Sold must be greater than Borrower Signature Date, but less than or equal to 10 years after Borrower Signature Date. [601]

Record type 27 (Master Promissory Note (MPN) Update)							
Field no.	Field name	Description	Start	Length	Data	Required	Edits
12	Borrower Signature Date	Date borrower signed the MPN.	60	8	N	R	Borrower Signature Date must be greater than 2/18/1999 and less than or equal to the Submittal As-Of Date. [602] Borrower Signature Date must be within 30 days of the Borrower Signature Date on the recipient's database. [603]
13	Original Holder/Lender Code	Lender code of the first lender who originated a loan under this MPN.	68	6	N	R1	Original Holder/Lender Code must be ED-assigned Lender Code. [014]
14	Original Holder/Lender Non-ED Branch ID	If assigned, the non-standard value designating a specific branch or location of the lender who first originated a loan under this MPN.	74	4	C	R1	If filled, Original Holder/Lender Non-ED Branch code must be valid identifier on recipient's database. [002]
15	Previous Holder/Lender Code	Lender code of the most recent lender who originated a loan under this MPN.	78	6	N	R1	Previous Holder/Lender Code must be ED-assigned Lender Code. [014] Previous Holder/Lender Code must be filled if Date Origination Rights Sold is filled. [604]
16	Previous Holder/Lender Non-ED Branch ID	If assigned, non-standard value designating a specific branch or location for the most recent lender who originated a loan under this MPN.	84	4	C	R1	If filled, Previous Lender Non-ED Branch ID must be valid identifier on recipient's database. [002]
17	Current Holder/Lender Code	Lender code of current lender who originates loans under this MPN.	88	6	N	R	Current Holder/Lender Code must be eligible lender on recipient's database. [002]
18	Current Lender Non-ED Branch ID	If assigned, non-standard value designating a specific branch or location for the current lender who originates loans under this MPN.	94	4	C	R1	If filled, Current Lender Non-ED Branch ID must be valid identifier on recipient's database. [002]
Note: Prior to the 04/01/2005 Publication, Field 19 was Filler starting in Position 98 with a Length of 236. (The School Use Only Field was moved from Field 20 to Field 22, along with subsequent fields.)							
19	Loan Type	A 2-character code indicating the type of loan (See <i>Appendix A, Code Values</i> ).	98	2	C	R	If used for matching, Loan Type must equal value on recipient's database. [018] Loan Type must be GB, PL, SF, or SU. [320] Loan Type must be acceptable loan type on recipient's database. [002]
20	Student SSN	Student for whom loan proceeds are intended. Provide only if PLUS or alternative loan. This field is optional for Graduate/Professional PLUS.	111	9	N	R1	If filled and used for matching, Student SSN must equal value on recipient's database. [018] If Loan Type is PL, GB, or AL, Student SSN must be greater than zero and less than all nines. [014] If Loan Type is other than PL, GB, or AL, Student SSN must be zeros. [174] If Loan Type is GB, and Student SSN is populated, Student SSN must equal SSN field in Record type 02. [231]
Note: Prior to the 03/01/2006 Publication, Field 21 Length was 225.							
21	Filler	Spaces	109	215	C	R	

Record type 27 (Master Promissory Note (MPN) Update)							
Field no.	Field name	Description	Start	Length	Data	Required	Edits
21a	Borrower Electronic Signature Indicator Code	A 1-character code indicating if the borrower electronically signed the promissory note.  Y=Yes, the promissory note was electronically signed.  Fill this field with a space if you are not providing this data or if the note is not electronically signed.	324	1	C	R1	Borrower Electronic Signature Indicator Code is invalid [321]
21b	E-signature Source Type Code	A 9-byte code that includes the type of organization that captured the electronic signature and the organization's OPE ID or NCHelp assigned ID. Allowable codes are L for Lender, O for Guarantor or Lender Servicer, and G for Guarantor.  Example: L888888 = Lender and Lender OPE ID  Note: This field will be used to determine the organization that captured the e-sign note to assist entities that perform servicing. The creator of the CAM submittal record will populate this field if they have the information.	325	9	C	R1	E-signature Source Type Code contains an invalid value [322]
22	School Use Only	Reserved for school information only. Schools may use this field to store information not otherwise tracked, such as campus activity or a school-assigned loan identifier. Any return files must include information provided by the original sender in this field. It is not necessary to store this information, but it must be returned as part of each return record.	334	23	C	R1	
23	Lender Use Only	Reserved for lender information only. Lenders may use this field to store information not otherwise tracked, such as branch activity, special accounting activity, or a lender-assigned loan identifier. Any return files must include information provided by the original sender in this field. It is not necessary to store this information, but it must be returned as part of each return record.	357	20	C	R1	
24	Guarantor Use Only	Reserved for guarantor information only. Guarantors may use this field to store information not otherwise tracked, such as loan activity or a guarantor-assigned identifier. Any return files must include information provided by the original sender in this field. It is not necessary to store this information, but it must be returned as part of each return record.	377	23	C	R1	
25	Filler	Spaces.	400	6	C	R	

Record type 27 (Master Promissory Note (MPN) Update)							
Field no.	Field name	Description	Start	Length	Data	Required	Edits
26	DUNS original Holder/Lender Code	Reserved for future use, upon initiation of DUNS by ED.	406	9	N	R1	
27	DUNS previous holder/Lender Code	Reserved for future use, upon initiation of DUNS by Ed.	415	9	N	R1	
28	DUNS Current Holder/Lender	Reserved for future use, upon initiation of DUNS by ED.	424	9	N	R1	
29	Submittal As-Of Date	As of date from header record optionally filled by source in original submittal. CCYYMMDD format.	433	8	N	R1	
30	DUNS Source ID	Reserved for future use, upon initiation of DUNS by ED.	441	9	N	R1	
31	DUNS Recipient ID	Reserved for future use, upon initiation of DUNS by ED.	450	9	N	R1	
32	Record Status	Type of record being send: R=reject S=submittal	459	1	C	R	If File Type in Record type 01 is CAMS, Record Status must be S. [003] If File Type in Record type 01 is CAMR, Record Status must be A or R. [003]
33	Date/Time Stamp	Date and time transaction was created. CCYYMMDDHHMMSSNNNNNN format	460	20	N	R	
34	Record Terminator	End-of-record indicator.	480	1	C	R	Record Terminator must be * (asterisk). [014]