Amount of Outstanding Principal Balance

Loan Identifier	History Kept	Reason-ability	Date Sequence Edit	Type	Size	Position	Field Code
No	Yes	Yes	No	Numeric	6	540-545	136

Description	The cumulative dollar value of the outstanding principal balance due on a loan, including capitalized interest.

Comments	- Report whole dollars, no cents (e.g., report $2,500.25 as '002500'). - If required data is carried by the Data Provider at the account level, the amount must be pro-rated across the loans involved. If a rounding problem is created by pro-rating the amount, adjustments may be made to one loan so that the pro-rated amount at each loan level equals the total amount at account level. - If the amount is less than a dollar, round it up to one dollar. - Report negative amounts (credit balance) as one dollar until the loan is closed. - If the loan has been guaranteed but not disbursed, report zeroes. - If an open loan has been disbursed for longer than one quarter, the sum of Amount of Ending Balance on Claims of Other Fees, plus Amount of Outstanding Principal Balance, plus Amount of Outstanding Accrued Interest Balance must be a positive amount. - If Code for Loan Status is 'UI' report the original principal balance (amount guaranteed minus cancellations). - Closed loans (except for 'DW', see below) must have a balance of zero in this field. - Defaulted, written-off loans ('DW' status) must have a positive balance in at least one of these fields: Amount of Ending Balance on Claims of Other Fees, Amount of Outstanding Principal Balance, or Amount of Outstanding Accrued Interest Balance. - For GA-held loans, report updated OPB monthly. - For lender-held loans, Guaranty Agencies should report lender updates to balances monthly. This data must be forwarded to NSLDS in their next submission. - When the Guaranty Agency has not yet received the actual lender/servicer values for the Date of Outstanding Principal Balance and Amount of Outstanding Principal Balance, it may use the Department's approved method for temporarily plugging these values. That is, the Date of Outstanding Principal Balance and the Date of Outstanding Accrued Interest Balance fields should be populated with the date of the last disbursement. The Amount of Outstanding Principal Balance field should be populated with the net disbursement amount, and the Amount of Outstanding Accrued Interest Balance field should be populated with a zero amount, until the more current amounts can be reported. The net disbursement amount is the Amount of Disbursement (which is minus the Amount of Cancellation) minus the Amount of Refund From School to Lender. - The most common cause for error 313, Invalid Amount of Outstanding Principal Balance, is reporting a closed loan status to NSLDS when the principal is paid but fees or interest are still owed. The agency may consider a loan closed when there is a remaining balance of accrued interest or fees in their system. However, NSLDS does not consider a loan closed

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	until the Sum of the Amount of Outstanding Accrued Interest Balance, Amount of Outstanding GA fees Balance, and Amount of Outstanding Principal Balance is zero. • It is important to remember that during the subrogation process the borrower still has a balance and that this does not change because of the debt's assignment. To eliminate these errors, continue reporting the actual Amount of Outstanding Principal Balance and Date of Outstanding Principal Balance until the loan is accepted by the Department of Education. • The agency's internal procedures for assigning loans to the Department may be the cause of errors. During the period between submitting the record for assignment and the Department's acceptance of the loan, the agency will maintain the loan on its system as an open loan in Default (DU) status, with either zero or no balance. These loans will be captured during the extract process and cause the following errors: Invalid Amount of Outstanding Principal Balance or Amount of Outstanding Principal Balance Is Required. • For loans assigned to CDDTS, report the actual dollar amount. If zeros are reported, NSLDS will use the Amount of Outstanding Principal Balance that previously existed in the database. • If the loan has a balance of less than $25.00 and is considered closed by the agency, the balance reported to NSLDS must be zero for all three fields (principal, interest, and fees).
Part of Event Type	Not part of an event.

Companion Field(s)	• Linked through edit
	  – Amount of Ending Balance on Claims of Other Fees (108)
	  – Amount of Guaranty (061)
	  – Amount of Outstanding Interest Balance (138)
	  – Code for Loan Status (063)
	  – Date of Disbursement (066)

Default Value / Use	• Report zeroes for loans that have been guaranteed but not disbursed. • Report zeroes for loans that have Code for Loan Status 'BC', 'CA', 'CS', 'DC', 'DD', 'DE', 'DI', 'DK', 'DN', 'DR', 'DP', 'DS', 'FC', 'FX', 'OD', 'PC', 'PF', 'PM', 'PN', 'PZ', 'RF', 'UC', or 'UD'.
Reporting	Report in regular update.

Edit Level	Verifies	Error	Error No.	Error Message
Domain-Level Error	Must be numeric.	Isn't numeric.	0313	Invalid Amount of Outstanding Principal Balance
Record-Level Error	Amount of Outstanding Principal Balance must not exceed nine times the Amount of Guaranty.	Amount of Outstanding Principal Balance exceeds nine times the Amount of Guaranty.	0653	Amount must be = or less than nine times Amount of Guaranty

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Load-Level Error	Whether open loans disbursed for more than one quarter have a positive balance.	The sum of the Outstanding Principal Balance, Amount of Outstanding Accrued Interest Balance, and Amount of Ending Balance on Claims on Other Fees is not positive.	0120	Sum of (OPB + OIB + Fees) must be > zero
Load-Level Error	Must be zero if Code for Loan Status is 'BC', 'CA', 'CS', 'DC', 'DD', 'DE', 'DI', 'DK', 'DN', 'DR', 'DP', 'DS', 'FC', 'FX', 'OD', 'PC', 'PF', 'PM', 'PN', 'PZ', 'RF', 'UC', or 'UD'.	Value is not zero.	0313	Invalid Amount of Outstanding Principal Balance
Date Revised	6-16-200304-21-2008			