

## R. Gonzalez Management Inc. (RGM)

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### RGM Memo

Date July 2, 2013  
To School Owners and Financial Aid Personnel  
RE Direct Loan Originations to be resent today

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COD just implemented their changes this past weekend, on June 29, 2013, to handle the new Direct Loan fee rates created as a result of sequestration (1.051% for subsidized/unsubsidized and 4.204% for PLUS).

We just found out that the COD changes REJECT originations sent with only 2 decimals of the fee rate shown (1.05 and 4.20) because they assume an extra digit of zero instead of assuming the correct value was used.

Because of this, we now have to re-send all Direct Loan originations for loans with first disbursements on or after 7/1/2013 **at noon today.**

We should have the loan originations ready by this afternoon or tomorrow.

Thank you for your understanding that this was completely out of our control.

Rafael