**R. Gonzalez Management Inc. (RGM)**

Student Financial Aid Services Phone No. (323) 730-8700

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Los Angeles, CA 90016-4400 Web Page <http://www.rgmsms.com>

**RGM Memo**

Date: April 5, 2018

To: School Owners and Financial Aid Personnel,

RE: Direct Loan 2016-2017 Notification of Closeout

Dear School Owners and Financial Aid Personnel,

RGM MEMO APRIL 5, 2018

This email is to inform you of the notification for Direct Loan for 2016-2017 that you will be receiving until the year is closed. RGM will be taking care of closing the year closer to the deadline date of July 31, 2018, and the balance on the notification will change if you are still disbursing 2016-2017 Direct Loan until the deadline arrives. You do not need to do anything on this. Below we have included a sample of the notification.

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APRIL 4, 2018

Dear Financial Aid Director:

The Direct Loan closeout date for the 2016-2017 Program Year is JULY 31, 2018. As of the date of your last School Account Statement (SAS) 03/31/2018, our records indicate that your school's balance for the 2016-2017 Award Year is:

Total Net Drawdowns/Payments: $1.00

Total Net Booked Disbursements: $1.00

Ending Cash Balance: $0.00

Total Net Unbooked Disbursements: $0.00

We have also obtained the following information from 2016-2017 Loan Origination Records submitted by your school, as of APRIL 4, 2018 :

Latest Reported Direct Loan Award (Loan Period) End Date: 02/08/2018

Your school is at least 10 days past your latest reported Direct Loan Award (Loan Period) End Date, and should be completing the closeout process at this time. Please follow the instructions below to complete this process.

If your school's records agree with the above balance, and you have no further loans or disbursements to process for the 2016-2017 Program Year, please go to COD's website at <http://cod.ed.gov> and complete the Program Year Closeout Balance Confirmation form. This will enable the Department to close out your school for the 2016-2017 Award Year as indicated on the form. It will also allow your school to close out your internal records for 2016-2017 and focus on the 2017-2018 Program Year to better serve your students. If you are unable to access or complete the form online, please contact COD Customer Service at 1-800-848-0978.

If you do not agree with the balance listed above, or if you have further loans or disbursements to process for the 2016-2017 Program Year, continue processing as needed. Continue to perform your monthly reconciliation in accordance with regulations, and resolve all issues in a timely manner. If you have been following these procedures, you should be able to complete processing within 30 days of your last award (loan period) end date, with a few exceptions. If your school has late disbursements, these may be made up to 180 days after your loan period end date, and must be completed in order for your school to effectively complete the closeout process. These requirements supercede the official 2016-2017 program year closeout deadline of JULY 31, 2018.

We appreciate your cooperation and assistance in the closeout process. If you have any questions about this letter, please do not hesitate to contact the COD Customer Service at 1-800-848-0978. Thank you for your continued support of the Direct Loan Program.

Sincerely,

Federal Student Aid
U.S. Department of Education

**Rafael Gonzalez**

**President**

**R. Gonzalez Management, Inc.**

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