

FAQ 44 - How should deferred loans be reported?

Answer: Report the following:

- Terms Duration = blank
- Terms Frequency = D (Deferred)
- Highest Credit or Original Loan Amount = the total amount borrowed, excluding interest
- Scheduled Monthly Payment Amount = zero
- Account Status Code = 11 (Current account)
- Payment History Profile NOTE: The M2R program will automatically adjust the payment history based on the account status code. When using an additional code such as Specialized Payment you will need to manually check and adjust the payment history code for the applicable months.
 - ✓ Use Character **B** to indicate accounts which have never been in repayment
 - ✓ Use Character **D** to indicate accounts that were previously in repayment but are now deferred. **Note:** When an account goes into deferment, do not change the previously-reported account history in the Payment History Profile.
- Current Balance = outstanding balance amount
- Amount Past Due = zero

Special Payment = **02** for Deferred Payment. Also, report the Deferred Payment Start Date as the date the first payment will be due.

Important Notes: When the account goes into repayment, stop reporting the Special Payment code and Start date and begin reporting monthly payment information. Report valid values as per the repayment agreement in the following fields:

- ✓ Terms Duration
- ✓ Terms Frequency (other than **D**)
- ✓ Scheduled Monthly Payment Amount

Additionally, if the consumer was delinquent going into the deferment period, the two fields below must be considered when the consumer comes out of deferment and begins repayment.

- ✓ Account Status Code = appropriate code that specifies the status of the account when the account comes out of deferment
- ✓ Date of First Delinquency = if the Account Status is delinquent, the original date that led to the Account Status being reported prior to deferment