Defense Finance and Accounting Service

DFAS 7900.4-M
Financial Management Systems Requirements Manual
Volume 21, Loans

August 2015

Strategy, Policy and Requirements

SUBJECT: Description of Requirement Changes

The complete listing and description of the requirements changes, deletions, and additions by chapters and systems requirements can be found below.

All changes in this volume are denoted by bold blue font.

VOLUME 21 - Loans		
Req Id	**Change Type**	**Reason for Change**
21.01.011	**D - Authoritative Source/Reference Deleted**	
21.01.015		
21.01.017		
21.02.010		
21.03.009		
21.03.010		
21.03.019		
21.03.021		
21.03.022		
21.03.023		
21.03.024		
21.03.025		
21.04.001		
21.05.014		
21.05.016		
21.06.018		
21.06.019		
21.06.020		
21.07.002		
21.07.003		
21.07.004		
21.07.005		
21.08.010		
21.10.011		
21.10.040		
21.12.002		
21.12.009		
21.13.002		
21.15.006		
21.15.011		
21.17.022		

Chart Legend:

A - Added

These are new requirements due to revised and updated source documents.

C - Changed

These requirements were contained in previous releases, but were changed for various reasons.

D - Deleted

These requirements were removed and are no longer required by the source documents.

Note: If there is no code in the requirements value added or change type columns, it is by definition unchanged.

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LOANS INTRODUCTION INTRODUCTION

1. Federal agencies make direct loans to American citizens and companies and guarantee loans made by various lending institutions to American citizens and businesses that total billions of dollars annually. Direct loans disbursed and outstanding are recognized as assets of the Federal Government and outstanding guaranteed loans represent liabilities to the Federal Government. Because of the magnitude of federal loan activity, specific requirements have been established for systems used to manage loan processes and portfolios. These requirements encompass the full scope of requirements for an automated loan system. Each agency must evaluate whether it is practical to automate fully all of these functions or whether manual systems and processes are justified.

2. Chapter 4 of DoD 7000.14-R, "Department of Defense Financial Management Regulations (FMRs)," Volume 12, "Special Accounts, Funds and Programs," (September 2013) prescribes the Department of Defense's accounting requirements for loans. These requirements reflect Federal Accounting Standards Advisory Board (FASAB) Statement of Federal Financial Accounting Standards (SFFAS) No. 2, "Accounting for Direct Loans and Loan Guarantees," August 23, 1993 and subsequent amendments in SFFAS No. 18, "Amendments to Accounting Standards for Direct Loans and Loan Guarantees," (May 2000) and SFFAS No. 19, "Technical Amendments to Accounting Standards for Direct Loans and Loan Guarantees in Statement of Federal Financial Accounting Standards No. 2," (March 2001). This volume and other DFAS 7900.4-M financial management system requirement volumes may be applicable to your system.

LOANS REQUIREMENTS						DFAS 7900.4-M, Vol. 21	
Chapter	**Req Id**	**Change Type**	**Requirement**	**Sources**	**Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)**	**Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)**	**DFMIG Rule Name**
Loan Extension: Eligibility	21.01.001		The system must record critical credit application data needed to support application screening.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Application_Screening_001
Loan Extension: Eligibility	21.01.002		The system must provide access to application information to all agency staff participating in the screening and credit-granting decisions.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Application_Screening_002
Loan Extension: Eligibility	21.01.003		The system must process and record collections of fees remitted with the application.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Application_Screening_003
Loan Extension: Eligibility	21.01.004		The system must compare loan application information to agency program eligibility criteria.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Application_Screening_004
Loan Extension: Eligibility	21.01.005		The system must check the appropriate system data files to determine whether the applicant has submitted a duplicate application or has had a recent loan application rejected. These situations may indicate attempts by applicants to subvert agency credit policies.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Application_Screening_005

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Loan Extension: Eligibility	21.01.006		The system must document that borrowers have certified that they have been unable to obtain credit from private financial sources, where such certification is a program requirement.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Application_Screening_006
Loan Extension: Eligibility	21.01.007		The system must document that applicant financial data, repayment ability, and repayment history have been verified through the use of supplementary data sources such as employment and income data, financial statements, tax returns, and collateral appraisals, where this is a program requirement.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Application_Screening_008
Loan Extension: Eligibility	21.01.008		The system must compare the applicant's creditworthiness information to system-stored program creditworthiness criteria and, where a program requirement, calculate a credit risk rating for the applicant.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Application_Screening_009
Loan Extension: Eligibility	21.01.009		The system must provide the information needed to compute the credit subsidy amount associated with a loan. It must do this by using projected cash flows and the applicable U.S. Treasury interest rate, in accordance with OMB Circular A-11, A-34, and SFFAS No. 2.	Source: MFR,Ch1; Source Date: 5/1/2005Source: OMBCIRA-11; Source Date: 8/1/2015Source: SFFAS3; Source Date: 10/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Application_Screening_011

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Loan Extension: Eligibility	21.01.010		The system must update the application information store to reflect the status of the loan.	Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.2	Provide timely and reliable Federal fmancial management information of appropriate form and content to agency program managers for managing current Government programs and activities.	Direct_Loan_Application_Screening_014
Loan Extension: Eligibility	21.01.011	D - Authoritative Source/Reference Deleted	DELETED: The system must generate a letter notifying the applicant of rejection or acceptance of the loan application.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Application_Screening_017
Loan Extension: Eligibility	21.01.012		The system must capture the following application information to include, but not limited to the following: applicant name, applicant address, applicant income, applicant demographic data, application amount, application date and application program.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Application_Screening_026
Loan Extension: Eligibility	21.01.013		The system must capture the following credit information to include, but not limited to the following: delinquencies on debt to the Federal Government, credit history, employment data, income data and collateral value.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Application_Screening_025

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Loan Extension: Eligibility	21.01.014		The system must provide an automated interface with credit bureaus that allows an agency to obtain applicant credit history information (credit bureau report).	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Application_Screening_019
Loan Extension: Eligibility	21.01.015	D - Authoritative Source/Reference Deleted	DELETED: The system must, for credit bureaus that do not have the capability for an automated interface, record credit history information entered by agency staff.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Application_Screening_020
Loan Extension: Eligibility	21.01.016		The system must document whether the Credit Alert Interactive Voice Response System (CAIVRS) identified the applicant as a borrower who is delinquent or has defaulted on a previous federal debt.	Source: MFR,Ch3; Source Date: 5/1/2005Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Application_Screening_021
Loan Extension: Eligibility	21.01.017	D - Authoritative Source/Reference Deleted	DELETED: The system must allow an override if the agency determines that the account was referred to Credit Alert Verification Reporting System (CAIVRS) in error.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Application_Screening_022
Loan Extension: Eligibility	21.01.018		To support the loan process, the system must determine if sufficient funds are available in the Program Account to cover the subsidy cost.	Source: MFR,Ch1; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Application_Screening_023

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Loan Extension: Loan Origination Process	21.02.001		The system must record loan terms and calculate disbursement schedules and repayment amounts and schedules as needed.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_001
Loan Extension: Loan Origination Process	21.02.002		The system must record the cohort and risk category associated with the loan.	Source: OMBCIRA-11,Pt5,Sec185; Source Date: 8/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_002
Loan Extension: Loan Origination Process	21.02.003		The system must assign a unique account number to the loan that will remain unchanged throughout the life of the loan.	Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_003
Loan Extension: Loan Origination Process	21.02.004		The system must support the generation of loan documents for the borrower and the agency.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_004
Loan Extension: Loan Origination Process	21.02.005		The system must record information concerning the loan booking process, including date of booking.	Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_005

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Loan Extension: Loan Origination Process	21.02.006		The system must record the applicable Treasury interest rate for the loan at the time of obligation. This rate is used in subsidy calculations.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_006
Loan Extension: Loan Origination Process	21.02.007		The system must record the loan obligation, including the obligation for the subsidy.	Source: MFR,Gloss; Source Date: 3/1/2015Source: SFFAS2,2; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_007
Loan Extension: Loan Origination Process	21.02.008		The system must include in credit bureau reporting all commercial accounts in excess of a pre-determined amount.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_008
Loan Extension: Loan Origination Process	21.02.009		The system must calculate and deduct the loan application and origination fee from disbursements if not previously remitted by the applicant.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_009
Loan Extension: Loan Origination Process	21.02.010	D - Authoritative Source/Reference Deleted	DELETED: The system must update debtor accounts to reflect management override of offsets.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_011

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Chapter	**Req Id**	**Change Type**	**Requirement**	**Sources**	**Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)**	**Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)**	**DFMIG Rule Name**
Loan Extension: Loan Origination Process	21.02.011		The system must record important information needed for each loan disbursement, including the amount and applicable Treasury interest rates (to support the computation of accrued interest expense on borrowings from the US Treasury), and subsidy re-estimates.	Source: SFFAS2,74; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_012
Loan Extension: Loan Origination Process	21.02.012		The system must capture the estimated useful economic life of any pledged collateral and compare it to the proposed term of the loan.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_015
Loan Extension: Loan Origination Process	21.02.013		The system must document that transactions over a predetermined amount have had a collateral appraisal by a licensed or certified appraiser.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_016
Loan Extension: Loan Origination Process	21.02.014		The system must compute the loan-to-value ratio and flag those loans with a ratio exceeding 100% (or more stringent standards set by the agency).	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_017
Loan Extension: Loan Origination Process	21.02.015		The system must be able to annotate on the borrower record that a disbursement was offset by U.S. Treasury on behalf of another government agency.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_019

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Loan Extension: Loan Origination Process	21.02.016		The system must record an obligation of subsidy, in the program account, when a binding contract has been signed, in accordance with the provisions of OMB Circular A-11, Federal Credit Programs.	Source: DoDFMRVol12,Ch4,Sub0406; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_030
Loan Extension: Loan Origination Process	21.02.017		The system must capture the following collateral information to include, but not limited to the following: collateral appraised value and collateral status.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_027
Loan Extension: Loan Origination Process	21.02.018		The system must capture the following payment history information to include, but not limited to the following: disbursement amount, collections including principal/interest and accruals.	Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_028
Loan Extension: Loan Origination Process	21.02.019		To support the loan process, the system must record loan terms.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_023
Loan Extension: Loan Origination Process	21.02.020		To support the loan process, the system shall calculate disbursement schedules.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_024

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Loan Extension: Loan Origination Process	21.02.021		To support the loan process, the system must calculate repayment amounts.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Origination_025
Loan Extension: Loan Origination Process	21.02.022		The system must provide a capability to report a description of the characteristics of programs they administer.	Source: SFFAS18,11; Source Date: 5/1/2000	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Reporting_006
Loan Extension: Loan Origination Process	21.02.023		The system must provide a capability to disclose the following for each program administered: (a) the total amount of direct or guaranteed loans disbursed for the current reporting year and the preceding reporting year, (b) the subsidy expense by components as defined in paragraphs 25 through 29, recognized for the direct loans disbursed in those years, (c) the subsidy re-estimates by components as defined in paragraph 32 for those years.	Source: SFFAS18,11; Source Date: 5/1/2000	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Reporting_007
Loan Extension: Loan Origination Process	21.02.024		The system must calculate and record the guarantee origination fee in accordance with the terms and conditions of the guarantee agreement.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guarantee_Origination_004

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Loan Extension: Loan Origination Process	21.02.025		The system must transmit the origination fee invoice to the lender.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guarantee_Origination_005
Loan Extension: Loan Origination Process	21.02.026		The system must record collections of origination fees received.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guarantee_Origination_006
Loan Extension: Loan Origination Process	21.02.027		The system must record the guaranteed loan commitment, the obligation for the related subsidy, and the origination fee, receivable, and collection.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: DoDFMRVol12,Ch4,Sub0407; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guarantee_Origination_007
Loan Extension: Loan Origination Process	21.02.028		The system must provide the capability for reporting loan-closing information.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guarantee_Origination_011
Loan Extension: Loan Origination Process	21.02.029		To support the guaranteed loan process, the system must allow pre-1992 loan guarantees be modified directly.	Source: SFFAS2,51; Source Date: 8/1/1993Source: SFFAS2,50; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guarantee_Origination_012

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Lender Management: Lender Eligibility	21.03.001		The system must record and update lender application information, ensuring that all required data is present and valid (e.g., Taxpayer Identification Number (TIN).	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_001
Lender Management: Lender Eligibility	21.03.002		The system must document that any required lender application fee has been received and calculated correctly.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_002
Lender Management: Lender Eligibility	21.03.003		The system must record the receipt of any application fee.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_003
Lender Management: Lender Eligibility	21.03.004		The system must compare lender application information against information on firms currently debarred or suspended from participating in a government contract or delinquent on a debt to the government.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_004
Lender Management: Lender Eligibility	21.03.005		The system must compare lender application information against qualification requirements and provide the results to principal officers and staff.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_005

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Lender Management: Lender Eligibility	21.03.006		The system must compare lender application information against information concerning the lender's financial credentials gathered from banking regulatory agencies, rating services, and other information sources.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_006
Lender Management: Lender Eligibility	21.03.007		The system must compare lender application information against lender performance data.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_007
Lender Management: Lender Eligibility	21.03.008		The system must update the lender information store to reflect the agency's decision on the lender application.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_008
Lender Management: Lender Eligibility	21.03.009	D - Authoritative Source/Reference Deleted	DELETED: The system must generate and electronically transmit a notice to inform the lender of approval or disapproval of the lender's application.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_009
Lender Management: Lender Eligibility	21.03.010	D - Authoritative Source/Reference Deleted	DELETED: The system must maintain data on lender disapprovals as a historical reference to support effective monitoring of future lenders.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_010

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Lender Management: Lender Eligibility	21.03.011		The system must record relevant data concerning the lender agreement.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_012
Lender Management: Lender Eligibility	21.03.012		The system must generate the lender agreement for signature by the lender.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_013
Lender Management: Lender Eligibility	21.03.013		The system must document that the agency and lender have consummated the lender agreement.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_014
Lender Management: Lender Eligibility	21.03.014		The system must provide a tracking mechanism to identify expiring agreements needing renewal.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_015
Lender Management: Lender Eligibility	21.03.015		The system must perform fund control checks, initiate or record payments, and record the results of other loan-related financial transactions, and acknowledge receipt of financial information exchange.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_018

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Chapter	**Req Id**	**Change Type**	**Requirement**	**Sources**	**Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)**	**Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)**	**DFMIG Rule Name**
Lender Management: Lender Eligibility	21.03.016		The system must use Lender/Servicer Information. This refers to data about the lender necessary to determine the eligibility and creditworthiness of the lenders financial information concerning the level of loans under the lender's control; data about the lender's level of responsibility extending loans to borrowers both within the agency and outside the agency; and the status of the various reviews performed on the lender. This information store includes the following data: Lender/Servicer Application Data, Lender/Servicer Review Data, Approved Lender/Servicer Data, Lender/Servicer Status.	Source: MFR,Ch1; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_020

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Chapter	**Req Id**	**Change Type**	**Requirement**	**Sources**	**Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)**	**Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)**	**DFMIG Rule Name**
Lender Management: Lender Eligibility	21.03.017		The system must refer to data about guarantee requests received by the agency. The amount of information about each individual loan will vary depending on the loan's size, the lender's status, the statutory requirements of an individual loan program and each individual agency's policies. This information store includes the following data: Guarantee Data (e.g., lender, loan amount, guarantee level, loan status, subsidy information, interest rate, and loan terms), Collateral Data (e.g., appraised value, status) (Mandatory unless specifically excluded by program requirements, Borrower Data (e.g., borrower's name, address, social security number (SSN) or taxpayer identification number (TIN), financial data), Guarantee fees due and/or collected.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_021
Lender Management: Lender Eligibility	21.03.018		The system must use Claim Information. This refers to data about a lender's claim for payment from the government on a defaulted loan under the guarantee agreement. This information store includes the following data: Claim Application Data, Claim Status.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_023

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Chapter	**Req Id**	**Change Type**	**Requirement**	**Sources**	**Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)**	**Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)**	**DFMIG Rule Name**
Lender Management: Lender Eligibility	21.03.019	D - Authoritative Source/Reference Deleted	DELETED: The system must use Acquired Loan Information. This refers to data associated with, a defaulted or delinquent loan guarantee that has been acquired by the agency. This store will include all loan information plus other data required for loan servicing and collection activity. This information store includes the following data: • Acquired Loan Data • Acquired Loan Status • Acquired Loan Collateral Data • Payment History.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_034
Lender Management: Lender Eligibility	21.03.020		The system must use Program Criteria. This refers to decision-making criteria used by system functions and based on statutes, regulations, and policies for the guaranteed loan program. This information store includes the following data: - Lender Eligibility - Lender Financial Rating - Lender-Risk Rating - Portfolio Evaluation - Creditworthiness (Mandatory unless specifically excluded by program requirements) - Borrower Eligibility - Guarantee Fees - Fee Penalty - Claim Application Evaluation - Receipt Application Rules - Debt Collection - Credit Alert Interactive Voice Response System (CAIVRS) Referral - Credit Bureau Reporting - Treasury Offset Referral - Collection Agency Selection - Litigation Referral - Write-off.	Source: OMBCIRA-129,AppD; Source Date: 1/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_025

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Lender Management: Lender Eligibility	21.03.021	D - Authoritative Source/Reference Deleted	DELETED: The system must use information. This refers to information for performing funds control checks, initiating or recording payments, and recording the results of other guaranteed loan financial transactions. This information store includes the following data: Budget Execution Data, Receivables, Disbursement Data, Collections/Receipts, Administrative Costs, Principal and Interest Data, Acquired Asset Data, Collateral.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_027
Lender Management: Lender Eligibility	21.03.022	D - Authoritative Source/Reference Deleted	DELETED: A system must use External Organizational Information. This refers to information coming from outside the agency into the guaranteed loan system. This information store is composed of the following types of data: • Lender Rating Data • Treasury Interest Rates • Standard Form (SF)-1151's (Non-Expenditure Transfer Authorization) and SF-1081's (Voucher a Schedule of Withdrawals and Credits) • Loan Status • Sale Approval • Collection Activities and Results • Write-off Approval • Foreclosure Data.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_028
Lender Management: Lender Eligibility	21.03.023	D - Authoritative Source/Reference Deleted	DELETED: The system must use the following functions should be supported by the system: Lender Management, Guarantee Extension and Maintenance, Portfolio Management, Acquired Loan Servicing, Delinquent Debt Collection, Treasury Cross Servicing I, Other Reporting Requirements.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_030

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Chapter	**Req Id**	**Change Type**	**Requirement**	**Sources**	**Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)**	**Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)**	**DFMIG Rule Name**
Lender Management: Lender Eligibility	21.03.024	D - Authoritative Source/Reference Deleted	DELETED: The system must use Program Criteria. This refers to decision-making criteria used by system functions and based on statutes, regulations, and policies for the guaranteed loan program. This information store includes the following data: Close-out, Loan Sale.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_026
Lender Management: Lender Eligibility	21.03.025	D - Authoritative Source/Reference Deleted	DELETED: The system must use External Organizational Information. This refers to information coming from outside the agency into the system. This information store is composed of the following types of data: Sale Proceeds.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Eligibility_029
Lender Management: Lender/Servicing Monitoring	21.04.001	D - Authoritative Source/Reference Deleted	DELETED: The system must compare lender/servicer financial and performance information against agency portfolio evaluation criteria to identify lenders/servicer for regular or special review.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Service_Monitoring_001
Lender Management: Lender/Servicing Monitoring	21.04.002		The system must compute a quantified risk for each lender/service. The risk is quantified by weighting appropriate risk factors (e.g., loan volume, delinquency rate, default rate) based on the correlation between the risk factor and lender/ service performance.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Service_Monitoring_003

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Lender Management: Lender/Servicing Monitoring	21.04.003		The system must compare the quantified lender/servicer risk to risk rating criteria to assign a risk rating to each lender/servicer (e.g. high, medium, low).	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Service_Monitoring_004
Lender Management: Lender/Servicing Monitoring	21.04.004		The system must enter high-risk lenders/servicers on a problem watch list and generate a notice to each affected lender/servicer.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Service_Monitoring_005
Lender Management: Lender/Servicing Monitoring	21.04.005		The system must provide historical performance information on lenders and services identified for review to the review team. The preferred method is by electronic means.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Service_Monitoring_006
Lender Management: Lender/Servicing Monitoring	21.04.006		The system must provide for scheduling and tracking of the review team's activities.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Service_Monitoring_007
Lender Management: Lender/Servicing Monitoring	21.04.007		The system must document review results including date of review, name(s) of reviewer(s), and any deficiencies and associated explanations.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Service_Monitoring_008

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Lender Management: Lender/Servicing Monitoring	21.04.008		The system must generate a notice to inform the lender/servicer of a finding of non-compliance (electronically, where appropriate), including any penalties or sanctions, and the right to appeal.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Service_Monitoring_010
Lender Management: Lender/Servicing Monitoring	21.04.009		The system must document and track corrective action plans agreed to by the agency and the lender/servicer, including proposed resolution dates, and update lender/servicer data to reflect any changes in status resulting from the corrective actions.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Service_Monitoring_011
Lender Management: Lender/Servicing Monitoring	21.04.010		The system must document and track appeals received from the lender/servicer and agency appeal decisions and generate a decision notice to the lender/servicer.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Service_Monitoring_013
Lender Management: Lender/Servicing Monitoring	21.04.011		The system must record penalties and/or sanctions imposed by the agency review board on those lenders or servicers found to be in serious and frequent non-compliance with federal problem standards.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Service_Monitoring_014
Lender Management: Lender/Servicing Monitoring	21.04.012		The system must record critical data on the lender's guarantee request to support the guarantee evaluation process.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Service_Monitoring_015

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Lender Management: Lender/Servicing Monitoring	21.04.013		The system must provide access to guarantee request information to each individual participating in the guarantee decision.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Service_Monitoring_016
Lender Management: Lender/Servicing Monitoring	21.04.014		The system must check the appropriate system data files to determine whether a lender has recently submitted a duplicate guarantee request for the applicant, or a guarantee request for the applicant has been previously denied.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Service_Monitoring_019
Lender Management: Lender/Servicing Monitoring	21.04.015		The system must document that the lender obtained a credit bureau report.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Service_Monitoring_020
Lender Management: Lender/Servicing Monitoring	21.04.016		The system must document that borrower financial data, repayment ability, and repayment history have been verified.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Service_Monitoring_022
Lender Management: Lender/Servicing Monitoring	21.04.017		The system must document whether the applicant has previously defaulted on debt to the federal government.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Service_Monitoring_023

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Lender Management: Lender/Servicing Monitoring	21.04.018		The system must compare borrower information on the lender's guarantee request to agency program borrower eligibility criteria.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Service_Monitoring_018
Lender Management: Lender/Servicing Monitoring	21.04.019		The system must create and maintain a system record of rejected guarantee requests.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Service_Monitoring_028
Lender Management: Lender/Servicing Monitoring	21.04.020		The system must notify the lender of approval or disapproval (electronically where appropriate).	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Lender_Service_Monitoring_029
Account Servicing: Billing, Claim and Collection Process	21.05.001		The system must calculate outstanding balances for each loan account invoiced. The calculation must include principal, interest, late charges, and other amounts due.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Account_Billing_And_Collection_001
Account Servicing: Billing, Claim and Collection Process	21.05.002		The system must identify loan accounts to be invoiced based on agency program invoicing criteria and other loan account information, such as amount outstanding, most recent payment, payment amount due, and date due.	Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Account_Billing_And_Collection_002

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Account Servicing: Billing, Claim and Collection Process	21.05.003		The system must provide the capability to analyze escrow balances to adjust required deposit amounts. This will help prevent deficiencies in tax and insurance deposits and payments for housing and other long-term real estate loans.	Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Account_Billing_And_Collection_003
Account Servicing: Billing, Claim and Collection Process	21.05.004		The system must generate and transmit a bill, payment coupon, invoice or other document that shows the borrower ID, amount due, date due, the date after which the payment will be considered late, and the current balance.	Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Account_Billing_And_Collection_004
Account Servicing: Billing, Claim and Collection Process	21.05.005		The system must apply any collections, using the agency's program receipt application rules, to the appropriate liquidating or financing account. Collection sources could include cash, pre-authorized debit, check, or credit card.	Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Account_Billing_And_Collection_005
Account Servicing: Billing, Claim and Collection Process	21.05.006		The system must record a prepayment (the early payoff of the entire loan balance or paying more than the scheduled monthly payment), a partial, full, or late payment indicator.	Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Account_Billing_And_Collection_006
Account Servicing: Billing, Claim and Collection Process	21.05.007		The system must identify payments that cannot be applied and document why the payments cannot be applied.	Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Account_Billing_And_Collection_007

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Account Servicing: Billing, Claim and Collection Process	21.05.008		The system must be able to compare a borrower's preauthorized debits, received from financial institutions and other external sources, to expected collections.	Source: MFR,Gloss; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Account_Billing_And_Collection_008
Account Servicing: Billing, Claim and Collection Process	21.05.009		The system must be able to apply components of payment (principle, interest, late fees) in accordance with established business rules.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Account_Billing_And_Collection_011
Account Servicing: Billing, Claim and Collection Process	21.05.010		The system must be able to provide an electronic means to receive payments such as www.Pay.gov.	Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Account_Billing_And_Collection_013
Account Servicing: Billing, Claim and Collection Process	21.05.011		For reporting collections, the system must be able to prepare and mail to borrowers by January 31 of each year:Internal Revenue Service (IRS) Form 1098, Mortgage Interest Statements;IRS Form 1099-A, Acquisition or Abandonments of Secured Property;IRS Form 1099-C, Cancellation of Debt;IRS Form 1099-G, Certain Government Payments and other IRS Forms as required.	Source: MFR,Ch7; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Account_Billing_And_Collection_014

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Account Servicing: Billing, Claim and Collection Process	21.05.012		For reporting collections, an automated system must be able to transmit, to the IRS, information on interest paid and other reportable data.	Source: MFR,Ch7; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Account_Billing_And_Collection_018
Account Servicing: Billing, Claim and Collection Process	21.05.013		The system must record key claim data, maintain data on original and if applicable, final claims.	Source: MFR,Ch4; Source Date: 5/1/2005Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Acquired_Loan_Claim_Processing_013
Account Servicing: Billing, Claim and Collection Process	21.05.014	D - Authoritative Source/Reference Deleted	DELETED: The system must compare the claim application information to the agency's program claim application evaluation criteria.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Acquired_Loan_Claim_Processing_002
Account Servicing: Billing, Claim and Collection Process	21.05.015		The system must suspend processing for claims that are incomplete; and the claims should remain in suspension until they are corrected.	Source: OMBCIRA-129,III; Source Date: 1/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Acquired_Loan_Claim_Processing_003
Account Servicing: Billing, Claim and Collection Process	21.05.016	D - Authoritative Source/Reference Deleted	DELETED: The system must identify claims not meeting agency program requirements and notify the lender of the rejection.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Acquired_Loan_Claim_Processing_004

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Account Servicing: Billing, Claim and Collection Process	21.05.017		The system must document and track information on accepted and rejected claims and the reason for the rejections.	Source: MFR,Ch3; Source Date: 5/1/2005Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Acquired_Loan_Claim_Processing_005
Account Servicing: Billing, Claim and Collection Process	21.05.018		The system must reflect the status of the claim.	Source: MFR,Ch4; Source Date: 5/1/2005Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Acquired_Loan_Claim_Processing_006
Account Servicing: Billing, Claim and Collection Process	21.05.019		The system must calculate the claim payment to be made, making adjustments for any disallowed amounts or authorized debt collection activities.	Source: MFR,Ch4; Source Date: 5/1/2005Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Acquired_Loan_Claim_Processing_007
Account Servicing: Billing, Claim and Collection Process	21.05.020		The system must initiate a disbursement of the claim payment to the lender.	Source: MFR,Ch4; Source Date: 5/1/2005Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Acquired_Loan_Claim_Processing_008
Account Servicing: Billing, Claim and Collection Process	21.05.021		The system must record acquired loan information and establish appropriate accounting entries such as receivables.	Source: MFR,Ch4; Source Date: 5/1/2005Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Acquired_Loan_Claim_Processing_009

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Account Servicing: Billing, Claim and Collection Process	21.05.022		The system must have the capability to develop edits to address claims issues.	Source: MFR,Ch4; Source Date: 5/1/2005Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Acquired_Loan_Claim_Processing_010
Account Servicing: Billing, Claim and Collection Process	21.05.023		The system must have the capability to record or track claims errors.	Source: MFR,Ch3; Source Date: 5/1/2005Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Acquired_Loan_Claim_Processing_011
Account Servicing: Maintenance	21.06.001		The system must support evaluation of accounts proposed for modification by the agency or borrower by comparing loan data to the agency's program loan modification criteria.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Account_Status_Maintenance_001
Account Servicing: Maintenance	21.06.002		The system must calculate rescheduled loan terms, including repayment amounts and schedules, where appropriate. It must also calculate any change in the subsidy amount as a result of the loan modifications.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Account_Status_Maintenance_002
Account Servicing: Maintenance	21.06.003		The system must establish a new loan account and collateral record for each new debt instrument and assign a unique loan account number to the new account record.	Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Account_Status_Maintenance_005

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Account Servicing: Maintenance	21.06.004		The system must update the loan information store to reflect the modified status of the loan, including changes in the value or status of any collateral.	Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Account_Status_Maintenance_006
Account Servicing: Maintenance	21.06.005		The system must be able to generate a new loan document, which displays information concerning both the original and modified loan.	Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Account_Status_Maintenance_008
Account Servicing: Maintenance	21.06.006		For collateral requirements, the system must document significant changes to the condition and value of any collateral.	Source: MFR,Ch7; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Account_Status_Maintenance_013
Account Servicing: Maintenance	21.06.007		The system must capture the nine-digit Business Partner Number when processing all transactions involving a customer or vendor.	Source: DoDFMRVol1,Ch4,Sub0406; Source Date: 6/1/2009	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Account_Status_Maintenance_019
Account Servicing: Maintenance	21.06.008		The system must have the capability to classify transactions affecting financing accounts by Financing Account Indicator Code.	Source: DoDFMRVol1,Ch4,Sub0406; Source Date: 6/1/2009	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Account_Status_Maintenance_020

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Chapter	**Req Id**	**Change Type**	**Requirement**	**Sources**	**Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)**	**Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)**	**DFMIG Rule Name**
Account Servicing: Maintenance	21.06.009		The system must support reevaluation of the modified loans in accordance with OMB Circular A-34 and program policy.	Source: SFFAS2,49; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Maintenance_001
Account Servicing: Maintenance	21.06.010		The system must reflect the modified status of the guaranteed loan.	Source: SFFAS2,49; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Maintenance_002
Account Servicing: Maintenance	21.06.011		The system must record the subsidy changes associated with the guaranteed loan modification.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Maintenance_005
Account Servicing: Maintenance	21.06.012		The system must compare guaranteed loan data to guaranteed fee criteria to determine which lenders owe guarantee fees.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Maintenance_006
Account Servicing: Maintenance	21.06.013		The system must compute the amount of the guarantee fee.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Maintenance_007

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Chapter	**Req Id**	**Change Type**	**Requirement**	**Sources**	**Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)**	**Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)**	**DFMIG Rule Name**
Account Servicing: Maintenance	21.06.014		The system must identify lenders with overdue fee payments and calculate penalties on loans for which lenders have not submitted guaranteed fee payments.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Maintenance_008
Account Servicing: Maintenance	21.06.015		The system must generate invoices, including penalties assessed for late payment, for guarantee fee payments due from lenders (electronically where possible).	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Maintenance_009
Account Servicing: Maintenance	21.06.016		The system must record the receipt of guarantee fees from lenders.	Source: MFR,Ch5; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Maintenance_010
Account Servicing: Maintenance	21.06.017		The system must identify guaranteed loans requiring interest supplement payments.	Source: OMBCIRA-11,Pt5,Sec185; Source Date: 8/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Maintenance_011
Account Servicing: Maintenance	21.06.018	D - Authoritative Source/Reference Deleted	DELETED: The system must compare current interest rates to the interest rates in the agreement to determine the appropriate levels of interest supplements required.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Maintenance_012

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Account Servicing: Maintenance	21.06.019	D - Authoritative Source/Reference Deleted	DELETED: The system must recognize the interest supplement payment as an interest subsidy expense and a loan guarantee interest supplement liability.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Maintenance_013
Account Servicing: Maintenance	21.06.020	D - Authoritative Source/Reference Deleted	DELETED: The system must initiate and record disbursements for interest supplement payments.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Maintenance_014
Account Servicing: Maintenance	21.06.021		The system must identify accounts that should be written-off.	Source: OMBCIRA-129,V; Source Date: 1/1/2013Source: DoDFMRVol2B,Ch9, Sub0901; Source Date: 12/1/2014	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Acquired_Loan_Account_Status_Maintenance_001
Account Servicing: Maintenance	21.06.022		The system must identify accounts for which collection is to be pursued.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Acquired_Loan_Account_Status_Maintenance_002

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Chapter	**Req Id**	**Change Type**	**Requirement**	**Sources**	**Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)**	**Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)**	**DFMIG Rule Name**
Account Servicing: Maintenance	21.06.023		The system must record a re-estimate of the subsidy cost allowance for loan guarantee liabilities each year as of the date of the financial statements. This includes interest rate re-estimates and technical/default re-estimates and must take into account all factors that may have affected the estimate of each component of the cash flow, including prepayments, defaults, delinquencies, and recoveries. The OMB (Office of Management and Budget) CSC2 (Credit Subsidy Calculator 2) will be used to calculate the re-estimate.	Source: OMBCIRA-11,Pt5,Sec185; Source Date: 8/1/2015Source: DoDFMRVol6B,Ch10, Sub1010; Source Date: 4/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Acquired_Loan_Account_Status_Maintenance_015
Account Servicing: Maintenance	21.06.024		To support the guaranteed loan process, the system must have the capability to receive guaranteed loan request data to include but not limited to: Guarantee Data (e.g., lender, loan amount, guarantee level, loan status, subsidy information, interest rate, and loan terms); Collateral Data (e.g., appraised value, status) (Mandatory unless specifically excluded by program requirements); Borrower Data (e.g., borrower’s name, address, social security number or taxpayer identification number, financial data); Guarantee fees due and/or collected; and Rejected Guarantee Data (e.g., lender, reason for rejection).	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Acquired_Loan_Account_Status_Maintenance_013

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Chapter	**Req Id**	**Change Type**	**Requirement**	**Sources**	**Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)**	**Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)**	**DFMIG Rule Name**
Portfolio Management: Portfolio Performance Process	21.07.001		The system must compare loan data to the agency's program portfolio evaluation criteria to identify loans with the potential for graduation to private sector financing.	Source: OMBCIRA-129,IV; Source Date: 1/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Performance_002
Portfolio Management: Portfolio Performance Process	21.07.002	D - Authoritative Source/Reference Deleted	DELETED: For the Portfolio Management Identify Loans for Evaluation activity, the system must compute and maintain program performance information. Some examples of the types of performance measures an agency may want its automated system to compute are: Number and dollar value of loans made, Average loan size, Loans made by geographical region, Number and amount of delinquent loans by key indicators such as loan-to-value ratios, Number and amount of defaulted loans by key indicators such as loan-to-value ratios, Number and amount of rescheduled loans, Amount of loan write-offs.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Performance_003

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Chapter	**Req Id**	**Change Type**	**Requirement**	**Sources**	**Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)**	**Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)**	**DFMIG Rule Name**
Portfolio Management: Portfolio Performance Process	21.07.003	D - Authoritative Source/Reference Deleted	DELETED: For the Portfolio Management Identify Loans for Evaluation activity, the system must compute and maintain financial measures to help assess the credit soundness of a loan program. Some examples of the types of financial measures an agency may want its automated system to compute are: Average loan-to-value ratio (for collateralized programs), Current loans as a percentage of total loans, Delinquent loans as a percentage of total current loans, Write-offs as a percentage of seriously delinquent loans, Overall portfolio risk rate, Loan loss rates, Recovery rates on defaulted loans.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Performance_004
Portfolio Management: Portfolio Performance Process	21.07.004	D - Authoritative Source/Reference Deleted	DELETED: For the Portfolio Management Identify Loans for Evaluation activity, the system must compute and maintain efficiency measures to help determine the effectiveness of use of agency resources. Some examples of the types of efficiency measures an agency may want its automated system to compute are: Administrative cost per loan approved, Time required to process a loan application, Administrative cost per loan serviced, Administrative cost per delinquent dollar collected, Net proceeds on real property sold compared to appraised value.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Performance_005

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Portfolio Management: Portfolio Performance Process	21.07.005	D - Authoritative Source/Reference Deleted	DELETED: An automated system will not recognize administrative expenses in calculating the subsidy costs of loans.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Performance_009
Portfolio Management: Portfolio Performance Process	21.07.006		The system must have the capability to maintain standard information on the history and status of each guaranteed loan (e.g., borrower identification, amount and nature of debt, loan originator, holder, and/or servicer).	Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Portfolio_Performance_002
Portfolio Management: Portfolio Performance Process	21.07.007		The system must maintain data from the lender, which identifies delinquent accounts and potential defaults.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Portfolio_Performance_003
Portfolio Management: Portfolio Performance Process	21.07.008		The system must receive and record lender substitution and/or transfer data, i.e., secondary market sales (electronically where possible).	Source: MFR,Gloss; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Portfolio_Performance_009
Portfolio Program Financing Process	21.08.001		To Support Treasury Borrowing Calculations, the system must be able to execute and record U.S. Treasury borrowings to finance interest payments to U.S. Treasury if insufficient funds are available to make the payment.	Source: OMBCIRA-11,Pt5,Sec185; Source Date: 8/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Program_Financing_002

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Portfolio Program Financing Process	21.08.002		To Support Treasury Borrowing Calculations, the system must track the amount of un-invested funds in the financing account as needed to support the calculations of interest earnings.	Source: OMBCIRA-11,Pt5,Sec185; Source Date: 8/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Program_Financing_003
Portfolio Program Financing Process	21.08.003		To Support Treasury Borrowing Calculations, the system must compute interest expense on borrowings and interest earnings on un-invested funds.	Source: OMBCIRA-11,Pt5,Sec185; Source Date: 8/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Program_Financing_004
Portfolio Program Financing Process	21.08.004		To support subsidy re-estimates, a system must support the re-estimate of the subsidy cost for each cohort and risk category of loans at the beginning of each fiscal year in accordance with OMB (Office of Management and Budget) Circular A-34 and SFFAS No. 2.	Source: OMBCIRA-11; Source Date: 8/1/2015Source: SFFAS3; Source Date: 10/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Program_Financing_008
Portfolio Program Financing Process	21.08.005		To support subsidy re-estimates, the system must compare the current year re-estimated subsidy cost to the prior year re-estimated loan subsidy cost to determine whether subsidy costs for a risk category increased or decreased.	Source: OMBCIRA-11,Pt5,Sec185; Source Date: 8/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Program_Financing_009
Portfolio Program Financing Process	21.08.006		To support subsidy re-estimates, the system must transfer loan subsidy from those risk categories with an excess of loan subsidies to those risk categories in the same cohort that are deficient in loan subsidies to provide adequate funding for each risk category.	Source: OMBCIRA-11,Pt5,Sec185; Source Date: 8/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Program_Financing_010

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Chapter	**Req Id**	**Change Type**	**Requirement**	**Sources**	**Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)**	**Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)**	**DFMIG Rule Name**
Portfolio Program Financing Process	21.08.007		To support subsidy re-estimates, the system must: Group those cohorts that need indefinite appropriation loan subsidy funds separately from those cohorts that have excess funds. Request an apportionment and obligate funds to cover the subsidy increase for those cohorts of loans that have insufficient subsidy. Transfer excess subsidy of cohorts of loans to the Special Fund Receipt Account.	Source: OMBCIRA-11,Pt5,Sec185; Source Date: 8/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Program_Financing_011
Portfolio Program Financing Process	21.08.008		To support analyzing of working capital needs, the system must be able to account for working capital cash balance in accordance with OMB Circular A-11 guidance.	Source: OMBCIRA-11,Pt1,Sec20.3; Source Date: 8/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Program_Financing_012
Portfolio Program Financing Process	21.08.009		To support analyzing of working capital needs, the system must record any costs incurred, which are funded by working capital.	Source: OMBCIRA-11,Pt1,Sec20.3; Source Date: 8/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Program_Financing_013
Portfolio Program Financing Process	21.08.010	D - Authoritative Source/Reference Deleted	DELETED: To support analyzing working capital needs, the system must compute the amount of Treasury interest earned by working capital funds.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Program_Financing_014

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Portfolio Program Financing Process	21.08.011		The system must maintain cash flow data that permits comparison of actual cash flows each year (and new estimates of future cash flows), as well as historical data from prior years to the cash flows used in computing the latest loan subsidy estimate.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Program_Financing_015
Portfolio Program Financing Process	21.08.012		The system must maintain the actual loan terms, including maturity, interest rate, and upfront and/or annual fees.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Program_Financing_017
Portfolio Program Financing Process	21.08.013		The system must include measures of the financial condition of the business or individual receiving the loan and past credit experience if applicable since creditworthiness may be a strong predictor of defaults.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Program_Financing_019
Portfolio Program Financing Process	21.08.014		To support subsidy estimates, the system must be able to calculate and report, as necessary, the aggregate repayment schedule for a cohort.	Source: OMBCIRA-11,Pt5,Sec185; Source Date: 8/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Program_Financing_025
Portfolio Program Financing Process	21.08.015		When a pre-1992 direct loan is directly modified, an automated system must transfer the loan to a financing account and change their book value to an amount equal to their post-modification value. Any subsequent modification is treated as a modification of post-1991 loans.	Source: SFFAS2,47; Source Date: 8/1/1993Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Program_Financing_026

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Portfolio Program Financing Process	21.08.016		When a pre-1992 direct loan is indirectly modified, an automated system must keep the loan in a liquidating account. The system must also reassess the bad debt allowance and adjust the allowance to reflect amounts that would not be collected due to the modification.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,47; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Program_Financing_027
Portfolio Management: Portfolio Sales Process	21.09.001		To prepare a portfolio for sale, the system must compare loan information to agency program criteria to select loans for inclusion in a potential sales pool.	Source: OMBCIRA-129,I; Source Date: 1/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Sales_001
Portfolio Management: Portfolio Sales Process	21.09.002		To prepare a portfolio for sale, the system must record OMB/Treasury approval or disapproval of the sale/prepayment of a loan.	Source: OMBCIRA-129,I; Source Date: 1/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Sales_003
Portfolio Management: Portfolio Sales Process	21.09.003		For a prepayment program, the system must generate a prepayment offer to be sent to eligible borrowers for participation in the prepayment program.	Source: OMBCIRA-129,IV; Source Date: 1/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Sales_004
Portfolio Management: Portfolio Sales Process	21.09.004		For a prepayment program, the system must record receipt of commitment letters from borrowers.	Source: OMBCIRA-129,IV; Source Date: 1/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Sales_005

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Portfolio Management: Portfolio Sales Process	21.09.005		For a prepayment program, the system must record the receipt of a prepayment and the changes in subsidy costs.	Source: OMBCIRA-129,IV; Source Date: 1/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Sales_006
Portfolio Management: Portfolio Sales Process	21.09.006		When executing a portfolio sale, the system must identify loans with incomplete documentation in the loan information store and generate a request for information to ensure loan files are complete.	Source: OMBCIRA-129,I; Source Date: 1/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Sales_007
Portfolio Management: Portfolio Sales Process	21.09.007		When executing a portfolio sale, the system must generate documents and other information necessary to finalize the sales agreement with the purchaser.	Source: OMBCIRA-129,I; Source Date: 1/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Sales_008
Portfolio Management: Portfolio Sales Process	21.09.008		When executing a portfolio sale, the system must update the loan information store to identify loans sold using information received from the underwriter.	Source: OMBCIRA-129,I; Source Date: 1/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Sales_009
Portfolio Management: Portfolio Sales Process	21.09.009		When executing a portfolio sale, the system must record the sale of receivables, the proceeds, changes in subsidy costs, and calculate the related gain or loss in accordance with SFFAS No. 2.	Source: SFFAS3; Source Date: 10/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Sales_010

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Portfolio Management: Portfolio Sales Process	21.09.010		An automated system must recognize the sale of post-1991 and pre-1992 direct loans as a direct modification.	Source: SFFAS2,53; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Portfolio_Sales_016
Delinquent Debt Collection: Collection Action Process	21.10.001		For reporting delinquent debt, the system must identify delinquent commercial and consumer accounts for reporting to credit bureaus (preferably by electronic interface) and Credit Alert Interactive Voice Response System (CAIVRS) by comparing reporting criteria to delinquent loan data.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_001
Delinquent Debt Collection: Collection Action Process	21.10.002		For reporting delinquent debt, the system must calculate outstanding balances, including interest, penalties, and administrative charges, and include this information in credit bureau reports.	Source: MFR,Ch4; Source Date: 5/1/2005Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_002
Delinquent Debt Collection: Collection Action Process	21.10.003		For reporting delinquent debt, the system must generate (or include in demand letters) a notice to inform consumer borrowers of the referral of a delinquent debt to a credit bureau and CAIVRS in accordance with regulations.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_003
Delinquent Debt Collection: Collection Action Process	21.10.004		For reporting delinquent debt, the system must maintain a record of each account reported to credit bureaus to allow tracking of referred accounts.	Source: MFR,Ch4; Source Date: 5/1/2005Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_004

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Delinquent Debt Collection: Collection Action Process	21.10.005		For reporting delinquent debt, the system must prepare data on appropriate medium, on a monthly basis, of delinquent debtors to be included in the CAIVRS database.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_005
Delinquent Debt Collection: Collection Action Process	21.10.006		For contact with debtor, the Debt Collection process of the system must generate and transmit dunning letters to debtors with past-due loan accounts.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_006
Delinquent Debt Collection: Collection Action Process	21.10.007		For contact with debtor, the Debt Collection process of the system must identify debtors who do not respond to dunning letters within a specified time period.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_007
Delinquent Debt Collection: Collection Action Process	21.10.008		For contact with debtor, the Debt Collection process of the system must track demand letters and borrower responses to document borrower due process notification (and borrower willingness and ability to repay debt).	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_008
Delinquent Debt Collection: Collection Action Process	21.10.009		For contact with debtor, the Debt Collection process of the system must track and document debtor appeals received in response to demand for payment.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_009

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Delinquent Debt Collection: Collection Action Process	21.10.010		For Treasury Offset referral, the system must identify accounts eligible for referral to the Treasury Offset Program (TOP).	Source: OMBCIRA-129,V; Source Date: 1/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_011
Delinquent Debt Collection: Collection Action Process	21.10.011	D - Authoritative Source/Reference Deleted	DELETED: For Treasury Offset referral, the system must generate written notification to the borrower that includes the following: the nature and the amount of the debt; the intention of the agency to collect the debt through administrative offset; an explanation of the rights of the debtor; an offer to provide the debtor an opportunity to inspect and copy the records of the agency with respect to the debt; and an offer to enter into a written repayment agreement with the agency.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_012
Delinquent Debt Collection: Collection Action Process	21.10.012		For Treasury Offset referral, the system must be able to transmit to TOP eligible new debts, and increase, decrease, or delete previously reported debts.	Source: OMBCIRA-129,V; Source Date: 1/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_013
Delinquent Debt Collection: Collection Action Process	21.10.013		For Treasury Offset referral, the system must update the loan information store to reflect TOP status.	Source: OMBCIRA-129,V; Source Date: 1/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_014

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Delinquent Debt Collection: Collection Action Process	21.10.014		For Treasury Offset referral, the system must record collections from TOP.	Source: OMBCIRA-129,V; Source Date: 1/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_015
Delinquent Debt Collection: Collection Action Process	21.10.016		For referral to Collection Agencies, the system must compare delinquent account data to agency program collection agency referral criteria to select delinquent loan accounts for referral to collection agencies.	Source: MFR,Ch4; Source Date: 5/1/2005Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_017
Delinquent Debt Collection: Collection Action Process	21.10.017		For referral to Collection Agencies, the system must sort and group delinquent loan accounts based on type of debt (consumer or commercial), age of debt, and location of debtor.	Source: MFR,Ch4; Source Date: 5/1/2005Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_018
Delinquent Debt Collection: Collection Action Process	21.10.018		For referral to Collection Agencies, the system must calculate outstanding interest, penalties, and administrative charges for each delinquent loan account to be referred.	Source: MFR,Ch4; Source Date: 5/1/2005Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_019
Delinquent Debt Collection: Collection Action Process	21.10.019		For referral to Collection Agencies, the system must assign selected delinquent loan account groupings to appropriate collection agencies based on collection agency selection criteria for agency programs.	Source: MFR,Ch6; Source Date: 3/1/2015Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_020

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Delinquent Debt Collection: Collection Action Process	21.10.020		For referral to Collection Agencies, the system must document that the delinquent account has been referred to a collection agency.	Source: MFR,Ch6; Source Date: 3/1/2015Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_021
Delinquent Debt Collection: Collection Action Process	21.10.021		For referral to Collection Agencies, the system must generate and receive electronic transmissions of account balance data and status updates to and from collection agencies.	Source: MFR,Ch4; Source Date: 5/1/2005Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_022
Delinquent Debt Collection: Collection Action Process	21.10.022		For referral to Collection Agencies, the system must record receipts remitted to the collection agency and forwarded to the agency.	Source: MFR,Ch4; Source Date: 5/1/2005Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_023
Delinquent Debt Collection: Collection Action Process	21.10.024		For referral to Collection Agencies, the system must accept and match collection agency invoices with agency records.	Source: MFR,Ch4; Source Date: 5/1/2005Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_025
Delinquent Debt Collection: Collection Action Process	21.10.025		For referral to Collection Agencies, the system must be able to request, reconcile, and record returned accounts from collection agencies.	Source: MFR,Ch4; Source Date: 5/1/2005Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_026

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Delinquent Debt Collection: Collection Action Process	21.10.026		For referral to Collection Agencies, the system must record collections processed through collection agencies.	Source: MFR,Ch6; Source Date: 3/1/2015Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_027
Delinquent Debt Collection: Collection Action Process	21.10.027		For litigation referral activities, the system must provide an electronic interface with credit bureaus to obtain credit bureau reports that will enable assessment of the debtor's ability to repay before a claim is referred to legal counsel.	Source: MFR,Ch7; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_029
Delinquent Debt Collection: Collection Action Process	21.10.028		For litigation referral activities, the system must calculate the outstanding balance, including principal, interest penalties, and administrative charges, for each delinquent loan account to be referred to legal counsel.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_030
Delinquent Debt Collection: Collection Action Process	21.10.029		For litigation referral activities, the system must generate the Claims Collection Litigation Report (CCLR). The CCLR is used to capture collection actions and current debtor information and transmit this information to Department of Justice (DOJ).	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_031
Delinquent Debt Collection: Collection Action Process	21.10.030		For litigation referral activities, the system must receive electronic transmissions of account data and status updates to and from the DOJ's Central Intake Facility, or the agency's Office of General Counsel's (OGC) automated system for referrals.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_032

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Delinquent Debt Collection: Collection Action Process	21.10.031		For litigation referral activities, the system must update the loan status to reflect referrals for litigation so that the loan can be excluded from other collection actions, and to alert the agency to obtain approval from counsel before accepting voluntary debtor payment.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_033
Delinquent Debt Collection: Collection Action Process	21.10.032		For litigation referral activities, the system must match agency litigation referrals with the Department of Justice listing of agency litigation referrals.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_034
Delinquent Debt Collection: Collection Action Process	21.10.033		For litigation referral activities, the system must record and track recovery of judgment decisions.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_035
Delinquent Debt Collection: Collection Action Process	21.10.034		For litigation referral activities, the system must update the loan information store to reflect receipts and adjustments.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_036
Delinquent Debt Collection: Collection Action Process	21.10.035		For litigation referral activities, the system must record any collections resulting from litigation.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_037

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Delinquent Debt Collection: Collection Action Process	21.10.036		For Treasury Offset referral, the system must identify, at the end of the notification period, the debtors that remain delinquent and are eligible for referral.	Source: MFR,Ch6; Source Date: 3/1/2015Source: OMBCIRA-129,V; Source Date: 1/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_038
Delinquent Debt Collection: Collection Action Process	21.10.037		For Treasury Offset referral, the system must offset delinquent debts internally before referral to TOP, where applicable.	Source: MFR,Ch6; Source Date: 3/1/2015Source: OMBCIRA-129,V; Source Date: 1/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_039
Delinquent Debt Collection: Collection Action Process	21.10.038		For Treasury Offset referral, the system must apply collections received through the TOP process to debtor accounts in accordance with applicable payment application rules.	Source: MFR,Ch6; Source Date: 3/1/2015Source: OMBCIRA-129,V; Source Date: 1/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_040
Delinquent Debt Collection: Collection Action Process	21.10.039		For Treasury Offset referral, the system must record offset fees in accordance with agency program requirements.	Source: MFR,Ch6; Source Date: 3/1/2015Source: OMBCIRA-129,V; Source Date: 1/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_041
Delinquent Debt Collection: Collection Action Process	21.10.040	D - Authoritative Source/Reference Deleted	DELETED: For Treasury Offset referral, the system must process agency refunds given to borrowers erroneously, offset and transmit this information to Treasury in a timely manner.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_042

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Delinquent Debt Collection: Collection Action Process	21.10.041		For Treasury Offset referral, the system must record refunds given by US Treasury and adjust the loan information store accordingly.	Source: MFR,Ch6; Source Date: 3/1/2015Source: OMBCIRA-129,V; Source Date: 1/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_043
Delinquent Debt Collection: Collection Action Process	21.10.042		For garnishment of Non-Federal Wages, the system must generate written notice informing the borrower of the agency's intention to initiate proceedings to collect the debt through deductions from pay, the nature and amount of the debt to be collected, and the debtor's rights.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_044
Delinquent Debt Collection: Collection Action Process	21.10.043		For garnishment of Non-Federal Wages, the system must document that the wage garnishment order was sent to the employer.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_045
Delinquent Debt Collection: Collection Action Process	21.10.044		For garnishment of Non-Federal Wages, the system must provide ad hoc reporting capability needed to monitor the amounts recovered through non-Federal wage garnishment.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_046
Delinquent Debt Collection: Collection Action Process	21.10.045		For garnishment of Non-Federal Wages, the system must document that the agency provided debtors a hearing, when requested.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_047

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Delinquent Debt Collection: Collection Action Process	21.10.046		For garnishment of Non-Federal Wages, the system must apply collections received through wage garnishment according to agency application rules.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_048
Delinquent Debt Collection: Collection Action Process	21.10.047		For referral to Collection Agencies, the system must generate payment to the collection agency for services rendered.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_049
Delinquent Debt Collection: Collection Action Process	21.10.048		For litigation referral activities, the system must track filing of pleadings and other motions, including proofs of claims in bankruptcy, to ensure swift legal action and to monitor litigation activity.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_050
Delinquent Debt Collection: Collection Action Process	21.10.049		If a legitimate claim exists by a third party or by the borrower to a part of the recognized value of the foreclosed assets, the system must recognize the present value of the estimated claim as a special contra valuation allowance.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,58; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_053
Delinquent Debt Collection: Collection Action Process	21.10.050		To support the loan process for litigation referral activities, the system must compare delinquent loan account information against the agency's litigation referral criteria to identify delinquent loan accounts eligible for referral.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_051

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Delinquent Debt Collection: Collection Action Process	21.10.051		To support the loan process for litigation referral activities, the system must support identification of accounts to be referred to counsel for filing of proof of claim based on documentation that a debtor has declared bankruptcy.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Collection_Action_052
Delinquent Debt Collection: Write-offs and Close-outs Process	21.11.001		To identify and document accounts selected for write-off, the system must compare delinquent loan account information to agency program write-off criteria to select delinquent loan accounts for possible write-off.	Source: MFR,Ch7; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Writeoffs_And_Closeouts_001
Delinquent Debt Collection: Write-offs and Close-outs Process	21.11.002		To identify and document accounts selected for write-off, the system must classify debtors based on financial profile and ability to repay.	Source: MFR,Gloss; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Writeoffs_And_Closeouts_002
Delinquent Debt Collection: Write-offs and Close-outs Process	21.11.003		To identify and document accounts selected for write-off, the system must produce a CCLR for each loan account to be referred to agency counsel or the Department of Justice for approval of termination of collection action. It must also update the loan status to reflect the referral.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Writeoffs_And_Closeouts_003
Delinquent Debt Collection: Write-offs and Close-outs Process	21.11.004		To identify and document accounts selected for write-off, the system must update the loan information store to reflect approval or disapproval by agency counsel or the Department of Justice for termination of collection action.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Writeoffs_And_Closeouts_004

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Delinquent Debt Collection: Write-offs and Close-outs Process	21.11.005		To identify and document accounts selected for write-off, the system must update the loan information store to record the write-off of the receivable.	Source: MFR,Ch7; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Writeoffs_And_Closeouts_005
Delinquent Debt Collection: Write-offs and Close-outs Process	21.11.006		To document close-out of uncollectible accounts, the system must compare loan account data to agency closeout criteria to identify debtor accounts eligible for closeout and 1099-C reporting.	Source: MFR,Ch7; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Writeoffs_And_Closeouts_008
Delinquent Debt Collection: Write-offs and Close-outs Process	21.11.007		To document close-out of uncollectible accounts, the system must prepare and send a Form 1099-C to the IRS if the debtor has not responded within the required time period.	Source: MFR,Ch7; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Writeoffs_And_Closeouts_009
Delinquent Debt Collection: Write-offs and Close-outs Process	21.11.008		To identify and document accounts selected for write-off, the system must have indicators of the financial well-being of a debtor, including debtor financial statements, credit bureau reports, and payment receipt history.	Source: MFR,Ch7; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Writeoffs_And_Closeouts_012
Delinquent Debt Collection: Write-offs and Close-outs Process	21.11.009		When assets are acquired in full or partial settlement of post-1991 direct loans, the system must reduce the present value of the government's claim against the borrowers by the amount settled as a result of the foreclosure.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Writeoffs_And_Closeouts_015

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Delinquent Debt Collection: Write-offs and Close-outs Process	21.11.010		When post-1991 direct loans are written off, the direct loan system must remove the unpaid principal of the loans from the gross amount of loans receivable and concurrently, the same amount is charged to the allowance for subsidy costs.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Delinquent_Debt_Writeoffs_And_Closeouts_014
Foreclosure and Liquidate Collateral: Foreclosure on Collateral Process	21.12.001		To identify foreclosure candidates, the system must compare delinquent account data to collateral foreclosure selection criteria.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Foreclosure_On_Collateral_001
Foreclosure and Liquidate Collateral: Foreclosure on Collateral Process	21.12.002	D - Authoritative Source/Reference Deleted	DELETED: To identify foreclosure candidates, the system must sort and group selected delinquent accounts by type of collateral (single family or multifamily, commercial, farm, etc.), location, loan-to-value ratios, and the amount of debt.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Foreclosure_On_Collateral_002
Foreclosure and Liquidate Collateral: Foreclosure on Collateral Process	21.12.003		To identify foreclosure candidates, the system must calculate outstanding principal, interest, penalties, and administrative charges for each loan account selected for review for foreclosure.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Foreclosure_On_Collateral_003
Foreclosure and Liquidate Collateral: Foreclosure on Collateral Process	21.12.004		When foreclosing a loan, the system must transmit a foreclosure notice to the borrower.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Foreclosure_On_Collateral_004

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Foreclosure and Liquidate Collateral: Foreclosure on Collateral Process	21.12.005		When foreclosing a loan, the system must transmit information necessary for the foreclosure to the Department of Justice (DOJ) and/or the agency's Office of General Counsel (OGC), as applicable.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Foreclosure_On_Collateral_005
Foreclosure and Liquidate Collateral: Foreclosure on Collateral Process	21.12.006		When foreclosing a loan, the system must record the results of the foreclosure proceedings and title conveyance to the agency.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Foreclosure_On_Collateral_006
Foreclosure and Liquidate Collateral: Foreclosure on Collateral Process	21.12.007		When foreclosing a loan, the system must provide an automated interface of data on acquired collateral to the property management system for management and liquidation of the property.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Foreclosure_On_Collateral_007
Foreclosure and Liquidate Collateral: Foreclosure on Collateral Process	21.12.008		When foreclosing a loan, the system must record the value of the property acquired and reduce the receivable amount.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Foreclosure_On_Collateral_008
Foreclosure and Liquidate Collateral: Foreclosure on Collateral Process	21.12.009	D - Authoritative Source/Reference Deleted	DELETED: When foreclosing a loan, the system must be able to generate or provide the information needed to manually prepare IRS Form 1099-A, Acquisition or Abandonment of Secured Property.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Foreclosure_On_Collateral_009

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Foreclosure and Liquidate Collateral: Foreclosure on Collateral Process	21.12.010		The system must update the acquired loan information store with additional information obtained during the foreclosure preparation process, such as recent appraisal values and property condition.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Foreclosure_On_Collateral_002
Foreclosure and Liquidate Collateral: Manage Liquidate Collateral Process	21.13.001		To manage collateral, the system must track, record, and classify operations and maintenance expenses related to the acquired collateral.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Foreclosure_Collateral_Liquidation_002
Foreclosure and Liquidate Collateral: Manage Liquidate Collateral Process	21.13.002	D - Authoritative Source/Reference Deleted	DELETED: To manage collateral, the system must document rental income and other collections related to the acquired collateral.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Foreclosure_Collateral_Liquidation_003
Foreclosure and Liquidate Collateral: Manage Liquidate Collateral Process	21.13.003		For Disposal of Collateral, the system must identify any deficiency balances remaining for the loan after collateral liquidation to allow for further collection activities.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Foreclosure_Collateral_Liquidation_007
Foreclosure and Liquidate Collateral: Manage Liquidate Collateral Process	21.13.004		The system must post the expenses and income to determine a income ratio.	Source: MFR,Ch3; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Foreclosure_Collateral_Liquidation_004

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Foreclosure and Liquidate Collateral: Manage Liquidate Collateral Process	21.13.005		The system must update the acquired loan information store to record receipts resulting from the liquidation of acquired collateral and disposition of the collateral.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Foreclosure_Collateral_Liquidation_005
Cost of Post-1991 Direct Loans	21.14.001		A system must record Post-1991 direct loans as assets at the present value of their estimated net cash inflows. The difference between the outstanding principal of the loans and the present value of their net cash inflows is recognized as a subsidy cost allowance.	Source: SFFAS2,22; Source Date: 8/1/1993Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Cost_Of_Post_1991_Direct_Loans_001
Cost of Post-1991 Direct Loans	21.14.002		A system must record a subsidy expense for Post-1991 direct loans disbursed during a fiscal year. The amount of the subsidy expense equals the present value of estimated cash outflows over the life of the loans minus the present value of estimated cash inflows, discounted at the interest rate of on marketable United States (U.S.) Treasury securities of similar maturity to the cash flow of the direct loan or loan guarantee for which the estimate is being made (hereinafter referred to as the applicable Department of the Treasury interest rate).	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,24; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Cost_Of_Post_1991_Direct_Loans_002

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Cost of Post-1991 Direct Loans	21.14.003		During the fiscal year in which new direct loans are disbursed, a system must recognize the components of subsidy expense (of those new direct loans) separately from interest subsidy costs, default costs, fees and other collections, and other subsidy costs.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,25; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Cost_Of_Post_1991_Direct_Loans_003
Cost of Post-1991 Direct Loans	21.14.004		A system must record the present value of fees and other collections as a deduction from subsidy costs.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,28; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Cost_Of_Post_1991_Direct_Loans_004
Cost of Post-1991 Direct Loans	21.14.005		A system must amortize the subsidy cost allowance for direct loans by the interest method using the interest rate that was used to calculate the present value of the direct loans when the direct loans were disbursed, after adjusting for the interest rate re-estimate. The amortized amount is recognized as an increase or decrease in interest income.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,30; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Cost_Of_Post_1991_Direct_Loans_005
Cost of Post-1991 Direct Loans	21.14.006		A system must re-estimate the following subsidy cost allowance, for direct loans, as of the date of the financial statements: interest rate re-estimates and technical/default re-estimates. Each program re-estimate should be measured and disclosed in these two components separately.	Source: SFFAS18,9; Source Date: 5/1/2000Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Cost_Of_Post_1991_Direct_Loans_006

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Cost of Post-1991 Direct Loans	21.14.007		A system must recognize any increase or decrease in the subsidy cost allowance resulting from the re-estimates as an increase or decrease in subsidy expense for the current reporting period.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS18,9; Source Date: 5/1/2000	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Cost_Of_Post_1991_Direct_Loans_007
Cost of Post-1991 Direct Loans	21.14.008		A system must recognize interest accrued on direct loans, including amortized interest, as interest income.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,37; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Cost_Of_Post_1991_Direct_Loans_008
Cost of Post-1991 Direct Loans	21.14.009		A system must recognize interest due from the U.S. Treasury on un-invested funds as interest income.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,37; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Cost_Of_Post_1991_Direct_Loans_009
Cost of Post-1991 Direct Loans	21.14.010		A system must recognize interest accrued on debt to the U.S. Treasury as interest expense.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,37; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Cost_Of_Post_1991_Direct_Loans_010
Cost of Post-1991 Direct Loans	21.14.011		A system must recognize losses and liabilities of direct loans, obligated before October 1, 1992, when it is more likely than not that the direct loans will not be totally collected.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,39; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Cost_Of_Post_1991_Direct_Loans_011

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Cost of Post-1991 Direct Loans	21.14.012		A system must re-estimate the allowance of the uncollectible amounts, for pre-1992 direct loans, each year as of the date of the financial statements.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,39; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Cost_Of_Post_1991_Direct_Loans_012
Cost of Post-1991 Direct Loans	21.14.013		A system must recognize the amount of the modification cost of direct loans as a modification expense when pre 1992 or post 1991 direct the loans are modified.	Source: SFFAS2,45; Source Date: 8/1/1993Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Cost_Of_Post_1991_Direct_Loans_013
Cost of Post-1991 Direct Loans	21.14.014		An automated direct loan system must recognize any difference between the change in book value and the cost of modification of both pre 1992 and post 1991 direct loans as a gain or loss.	Source: SFFAS2,48; Source Date: 8/1/1993Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Cost_Of_Post_1991_Direct_Loans_014
Cost of Post-1991 Direct Loans	21.14.015		For post-1991 direct loans, an automated direct loan system must recognize as a financing source (or a reduction in financing source) the modification adjustment transfer paid or received to offset any gain or loss.	Source: SFFAS2,48; Source Date: 8/1/1993Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Cost_Of_Post_1991_Direct_Loans_015
Cost of Post-1991 Direct Loans	21.14.016		An automated direct loan system must recognize any difference between the book value loss (or gain) and the cost of modification on a sale of a pre 1992 and post 1991 direct loan as a gain or loss.	Source: SFFAS2,55; Source Date: 8/1/1993Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Cost_Of_Post_1991_Direct_Loans_016

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Cost of Post-1991 Direct Loans	21.14.017		The actual historical experience for the performance of a risk category is a primary factor upon which an estimation of default cost is based. To document actual experience, a database shall be maintained to provide historical information on actual payments, prepayments, late payments, defaults, recoveries, and amounts written off.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Cost_Of_Post_1991_Direct_Loans_018
Cost of Post-1991 Direct Loans	21.14.018		When a post-1991 direct loan is modified, an automated direct loan system must change the existing book value of that loan to an amount equal to the present value of the net cash inflows projected under the modified terms from the time of modification to the loan's maturity. That amount is discounted at the original discount rate (the rate that was originally used to calculate the present value of the direct loan, when the direct loan was disbursed, after adjusting for the interest rate re-estimate).	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,46; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Cost_Of_Post_1991_Direct_Loans_019

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Cost of Post-1991 Direct Loans	21.14.019		The System must recognize when property is transferred from borrowers to a federal credit program through foreclosure or other means, in partial or full settlement of post-1991 direct loans or as a compensation for losses that the government sustained under post-1991 loan guarantees, a system must recognized the foreclosed property as an asset and record the asset at the present value of its estimated future net cash inflows discounted at the original discount rate adjusted for the interest rate re-estimate.	Source: SFFAS2,57; Source Date: 8/1/1993Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Cost_Of_Post_1991_Direct_Loans_020
Cross Servicing	21.15.001		When using an agency authorized to cross-service, the system must identify the volume and type of debts serviced.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Cross_Servicing_001
Cross Servicing	21.15.002		When using an agency authorized to cross-service, the system must identify the tools used by the agency to collect its own debt.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Cross_Servicing_002
Cross Servicing	21.15.003		When using an agency authorized to cross-service, the system must provide one or more years of information on the average age of debt over 180 days.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Cross_Servicing_003

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Chapter	**Req Id**	**Change Type**	**Requirement**	**Sources**	**Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)**	**Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)**	**DFMIG Rule Name**
Cross Servicing	21.15.004		When using an agency authorized to cross-service, the system must calculate the amount of debt collected using various collection tools.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Cross_Servicing_004
Cross Servicing	21.15.005		When using an agency authorized to cross-service, the system must accrue late charges, as required by referring agency.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Cross_Servicing_005
Cross Servicing	21.15.006	D - Authoritative Source/Reference Deleted	DELETED: When using an agency authorized to cross-service, the system must provide information to referring agency sufficient for the referring agency to satisfactorily complete the Report on Receivables Due From the Public.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Cross_Servicing_006
Cross Servicing	21.15.007		When using an agency authorized to cross-service, the system must track, by portfolio, age of debt referred, dollar and number of referrals, collections on referred debts and report to Treasury on a monthly basis.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Cross_Servicing_007
Cross Servicing	21.15.008		In identifying accounts to be selected for cross-servicing, the system must compare delinquent loan account information to statutory criteria to select delinquent loan accounts for possible referral.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Cross_Servicing_010

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Chapter	**Req Id**	**Change Type**	**Requirement**	**Sources**	**Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)**	**Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)**	**DFMIG Rule Name**
Cross Servicing	21.15.009		In identifying accounts to be selected for cross-servicing, the system must generate notification to the debtor of the agency's intent to refer the debt to a debt collection center.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Cross_Servicing_011
Cross Servicing	21.15.010		In identifying accounts to be selected for cross-servicing, the system must identify accounts that can no longer be serviced by agency personnel.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Cross_Servicing_013
Cross Servicing	21.15.011	D - Authoritative Source/Reference Deleted	DELETED: In monitoring accounts referred to the debt collection center, the system must identify accounts with monetary adjustments that must be reported to the debt collection center.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Cross_Servicing_014
Cross Servicing	21.15.012		In monitoring accounts referred to the debt collection center, the system must apply collections received from the debt collection center according to agency application rules.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Cross_Servicing_017
Cross Servicing	21.15.013		In monitoring accounts referred to the debt collection center, the system must record collection fees in accordance with agency program requirements.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Cross_Servicing_018

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Cross Servicing	21.15.014		In monitoring accounts referred to the debt collection center, the system must process agency or debt collection center refunds, notify debt collection center as appropriate, and update the loan information store.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Cross_Servicing_019
Cross Servicing	21.15.015		In monitoring accounts referred to the debt collection center, the system must notify debt collection center of adjustments, recall of debt, or collections received by the agency on the referred debt.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Cross_Servicing_020
Cross Servicing	21.15.016		In monitoring accounts referred to the debt collection center, the system must remove from the accounting and financial records accounts that the debt collection center recommends should be written off.	Source: MFR,Ch6; Source Date: 3/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Cross_Servicing_021
Reporting	21.16.001		A system must recognize disclosure is made in notes to financial statements to explain the nature of the modification of direct loans or loan guarantees, the discount rate used in calculating the modification expense, and the basis for recognizing a gain or loss related to the modification. The U.S. government-wide financial statements need not include this disclosure.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,56; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Reporting_001

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Reporting	21.16.002		An automated system must allow a reporting entity to display a reconciliation between the beginning and ending balances of the subsidy cost allowance for outstanding direct loans and the liability for outstanding loan guarantees reported in an entity's Balance Sheet in a note to the financial statements.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS18,10; Source Date: 5/1/2000	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Reporting_009
Reporting	21.16.003		The system must be capable of producing a complete transaction history of each loan.	Source: MFR,Ch4; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Reporting_002
Reporting	21.16.004		For loan programs, an automated system must recognize that reporting entities must disclose, at the program level, the subsidy rates for the total subsidy cost and its components for the interest subsidy costs, default costs (net of recoveries), fees and other collections, and other costs, estimated for direct loans and loan guarantees in the current year's budget for the current year's cohorts.	Source: SFFAS18,11; Source Date: 5/1/2000	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Direct_Loan_Reporting_008
Reporting	21.16.005		The system must support the disclosure of the nature of the modifications of loan guarantees, the discount rate used in calculating the modification expense, and the basis for recognizing a gain or loss related to the modification, within notes to the financial statements.	Source: SFFAS2,56; Source Date: 8/1/1993Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Reporting_001

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Chapter	**Req Id**	**Change Type**	**Requirement**	**Sources**	**Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)**	**Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)**	**DFMIG Rule Name**
Reporting	21.16.006		The system must provide information to support the reconciliation between the beginning and ending balances of the loan guarantee liability, in accordance with the disclosure requirements of SFFAS No. 18, Amendments to Accounting Standards for Direct Loans and Loan Guarantees' in SFFAS No. 2.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS18,10; Source Date: 5/1/2000	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Reporting_002
Reporting	21.16.007		The system must provide information to support the amounts reported as guaranteed payments made on behalf of borrowers within notes of the financial statements.	Source: DoDFMRVol6B,Ch10, Sub1010; Source Date: 4/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Reporting_003
Reporting	21.16.008		The system must report information on defaulted loan guarantees for applicable credit reform programs within the notes to the financial statements.	Source: DoDFMRVol6B,Ch10, Sub1010; Source Date: 4/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Reporting_018
Reporting	21.16.009		The system must report the defaulted guaranteed loans receivable, gross, the interest receivable, the estimated value of related foreclosed property, the allowance for subsidy cost (present value), and the value of assets related to defaulted guaranteed loans receivable, net, within the notes to the financial statements.	Source: DoDFMRVol6B,Ch10, Sub1010; Source Date: 4/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Reporting_019

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Chapter	**Req Id**	**Change Type**	**Requirement**	**Sources**	**Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)**	**Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)**	**DFMIG Rule Name**
Reporting	21.16.010		The system must identify other information related to guaranteed loan programs including: (1) Changes from the prior year's accounting methods of foreclosed property, if any (2) Restrictions on the use/disposal of the foreclosed property (3) Number of foreclosed properties held and average holding period by type or category; and (4) Number of properties for which foreclosure proceedings are in process at the end of the period.	Source: DoDFMRVol6B,Ch10, Sub1010; Source Date: 4/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Reporting_020
Reporting	21.16.011		The system shall disclose management's method for accruing interest revenue and recording interest receivable, and management's policy for accruing interest on nonperforming defaulted guaranteed loans within the notes to the financial statements.	Source: DoDFMRVol6B,Ch10, Sub1010; Source Date: 4/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Reporting_021
Reporting	21.16.012		The system must be capable of supporting the external reporting requirements of OMB and Treasury, including those associated with the Federal Credit Reform Act (FCRA) of 1990 and the CFO Act of 1990.	Source: MFR,Ch1; Source Date: 5/1/2005	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Reporting_016

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Reporting	21.16.013		The system must, if modifications were made to guaranteed loans, explain the nature of the modifications, the discount rate used in calculating the expense, and the basis for recognizing a gain or loss related to the modifications. When appropriate, disclose that the subsidy expense resulting from reestimates that is included in the financial statements is not reported in the budget until the following year.	Source: DoDFMRVol6B,Ch10, Sub1010; Source Date: 4/1/2013	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Reporting_017
Accounting Requirements	21.17.001		A system must record as a liability the present value of estimated net cash outflows of the outstanding Post- 1991 guaranteed loans. Disclosure is made of the face value of loans outstanding and the amount guaranteed.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,23; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_001
Accounting Requirements	21.17.002		A system must record a subsidy expense for Post-1991 guaranteed loans disbursed during a fiscal year. The amount of the subsidy expense equals the present value of estimated cash outflows over the life of the loans minus the present value of estimated cash inflows, discounted at the interest rate of marketable Treasury securities with a similar maturity term, applicable to the period during which the loans are disbursed.	Source: SFFAS2,24; Source Date: 8/1/1993Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_002

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Accounting Requirements	21.17.003		A system must record the components of the subsidy expense of new loan guarantees separately among interest subsidy costs, default costs, fees and other collections, and other subsidy costs for the fiscal year during which new guaranteed loans are disbursed.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,25; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_003
Accounting Requirements	21.17.004		A system must record default costs for loan guarantees that result from any anticipated deviation, other than prepayments, by the borrowers from the payment schedule in the loan contracts.	Source: SFFAS2,27; Source Date: 8/1/1993Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_004
Accounting Requirements	21.17.005		A system must accrue and compound interest on loan guarantee liabilities at the interest rate that was originally used to calculate the present value of the loan guarantee liabilities when the guaranteed loans were disbursed. The accrued interest is recorded as interest expense.	Source: SFFAS2,31; Source Date: 8/1/1993Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_005
Accounting Requirements	21.17.006		A system must compute a re-estimate of the subsidy cost allowance for loan guarantee liabilities each year as of the date of the financial statements. This includes interest rate re-estimates and technical/default re-estimates and must take into account all factors that may have affected the estimate of each component of the cash flow, including prepayments, defaults, delinquencies, and recoveries.	Source: SFFAS2,32; Source Date: 8/1/1993Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_006

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Accounting Requirements	21.17.007		A system must record any increase or decrease in the subsidy cost allowance or the loan guarantee liability resulting from the re-estimates as a subsidy expense (or a reduction in subsidy expense). The expense must be recorded for the current reporting period.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,32; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_007
Accounting Requirements	21.17.008		A system must record costs for administering credit activities, such as salaries, legal fees, and office costs, that are for credit policy evaluation, loan and loan guarantee origination, closing, servicing, monitoring, maintaining accounting and computer systems; and other credit administrative purposes, as administrative expense.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,38; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_009
Accounting Requirements	21.17.009		A system must record losses and liabilities for loan guarantees committed before October 1, 1992, when it is more likely than not that the loan guarantee will require a future cash outflow to pay default claims.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,39; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_010
Accounting Requirements	21.17.010		The system must record modification costs as an expense when loan guarantees are modified.	Source: SFFAS2,49; Source Date: 8/1/1993Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_012

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Accounting Requirements	21.17.011		The system must record any difference between the change in liability and the cost of modification of loan guarantees as a gain or loss.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,52; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_013
Accounting Requirements	21.17.012		The system must record, for post-1991 loan guarantees, the modification adjustment transfer paid or received to offset the gain or loss as a financing source.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,52; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_014
Accounting Requirements	21.17.013		The system must, for loan sales with recourse, record estimated potential losses under guarantee obligations (liabilities) at their present value.	Source: SFFAS2,55; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_015
Accounting Requirements	21.17.014		The system must record property transferred from borrowers to a federal credit program, through foreclosure or other means, in partial or full settlement as compensation for losses that the government sustained under post-1991 loan guarantees. The foreclosed property is an asset recorded at the present value of estimated future net cash inflows discounted at the original discount rate.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,57; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_016

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Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Accounting Requirements	21.17.015		The system must recognize acquired loans, through foreclosure, at the present value of their estimated net cash inflows from selling the loans or from collecting payments from the borrowers, discounted at the original discount rate.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,59; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_017
Accounting Requirements	21.17.016		A system must record assets acquired, in full or partial settlement of Post-1991 guaranteed loans, at the present value of the government's claim against the borrowers is reduced by the amount settled as a result of the foreclosure.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,60; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_018
Accounting Requirements	21.17.017		A system must record the interest subsidy costs of loan guarantees which equals the present value of estimated interest supplement payments.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,26; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_020
Accounting Requirements	21.17.018		A system must record the fees and other collections for a loan guarantee. These costs are recognized as a deduction for subsidy costs.	Source: SFFAS2,28; Source Date: 8/1/1993Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_021
Accounting Requirements	21.17.019		A system must record the Other subsidy costs for a loan guarantee. These costs consist of cash flows that are not included in calculating the interest or default subsidy costs, or in fees and other collections.	Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015Source: SFFAS2,29; Source Date: 8/1/1993	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_022

LOANS REQUIREMENTS						DFAS 7900.4-M, Vol. 21	
Chapter	Req Id	Change Type	Requirement	Sources	Treasury's Federal Financial Management Systems Function Guidance (See Appendix A-5)	Treasury's Federal Financial Management Systems Requirement (See Appendix A-5)	DFMIG Rule Name
Accounting Requirements	21.17.020		An automated system must estimate default costs by: (a) loan performance experience; (b) current and forecasted international, national, or regional economic conditions that may affect the performance of the loans; (c) financial and other relevant characteristics of borrowers; (d) the value of collateral to loan balance; (e) changes in recoverable value of collateral; and (f) newly developed events that would affect the performance of the loan. Improvements in methods to re-estimate defaults also are considered.	Source: SFFAS2,35; Source Date: 8/1/1993Source: SFFAS2,34; Source Date: 8/1/1993Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_023
Accounting Requirements	21.17.021		A system must use a systematic methodology, such as an econometric model, to project default costs of each risk category. If individual accounts with significant amounts carry a high weight in risk exposure, an analysis of the individual accounts is warranted in making the default cost estimate for that category.	Source: SFFAS2,35; Source Date: 8/1/1993Source: SFFAS2,34; Source Date: 8/1/1993Source: DoDFMRVol12,Ch4,Sub0402; Source Date: 6/1/2015	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_024
Accounting Requirements	21.17.022	D - Authoritative Source/Reference Deleted	DELETED: Related to credit programs, the system must have the functionality to restrict both obligations and expenditures from each program to the lesser of: 1. The amounts available for administrative expenses, direct loan subsidies, direct loan levels, guaranteed loan levels, and any limitations specified in law; or 2. the amounts apportioned for the amounts specified.	Source: ; Source Date:	FFMIA Financial Management Goal_1.1	Consistently, completely, and accurately record and account for Federal funds, assets, liabilities, revenues, expenditures, and costs.	Guaranteed_Loan_Accounting_Requirements_032

ACRONYMS

ACH	Automated Clearing House
CAIVRS	Credit Alert Interactive Voice Response System
CCLR	Claims Collection Litigation Report
CFO	Chief Financial Officer
CM	Configuration Management
CSC2	Credit Subsidy Calculator 2
DFAS	Defense Finance and Accounting Service
DoD	Department of Defense
DoDFMR	DoD Financial Management Regulation
DOJ	Department of Justice
EDA	Electronic Debit Account
FASAB	Federal Accounting Standards Board
FCRA	Federal Credit Reform Act
FFMIA	Federal Financial Management Improvement Act
OGC	Office of General Counsel
OMB	Office of Management and Budget
SF	Standard Form
SFFAS	Statement of Federal Financial Accounting
SSN	Social Security Number
TIN	Taxpayer Identification Number
TOP	Treasury Offset Program