Curves Ahead

Driving your business office with confidence in an ever-changing Higher Ed landscape

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Learning Objectives

- DoE third-party payer guidelines
- PCI-DSS v.4.0
- Managing third party payments/sponsor contracts
- Long term payment plans
DoE third-party payer guidelines

• We received significant and helpful feedback in the form of more than 1,000 comments. The careful review of these comments and consideration of any revisions to the guidance letter will take time. We know that many institutions and companies have already begun to analyze their contracts in anticipation of reporting and compliance deadlines, and we understand the concerns that can cause.

• We are therefore providing additional time for institutions and companies to come into compliance with the guidance. Specifically, we will delay the effective date of the guidance letter to September 1, 2023.

• The effective date of the revised final guidance letter will be at least six months after its publication, to allow institutions and companies to meet any reporting requirements.

• Deadlines for audit and contractual requirements will follow in fiscal years that begin after the effective date for the reporting requirements.
DoE third-party payer guidelines

- *Nelnet meets this need*
- Refunds solution for over-award disbursement
- Nelnet monitors all negotiated rulemaking activity and regulatory changes and takes appropriate action to remain in compliance
- Agreements with our partner schools includes all required regulatory language and details our timeframe requirements for disbursing credit balances
- Compliance and Risk team sends an email to the DoE via FSAPC3rdpartyserviceoversight@ed.gov to let them know that we have executed a contract with a school - and this notification happens within 10 days of the contract being signed with minimal exceptions.
Q&A

When it comes to compliance matters do you have a dedicated person assigned to this area?

❑ YES
❑ NO
**PCI-DSS v4.0**

**What is it?**
- Global standard
- Protect payment data

**PCI DSS v4.0**
- Next global standard
- New controls

**Driven by industry feedback**
- 200+ companies
- 6,000+ items
PCI-DSS v4.0

Promote security + Continuous Process + Increase flexibility + Validations methods
PCI-DSS v4.0

Expand MFA • Updated password requirements • New e-commerce and phishing requirements

Clear roles and responsibilities • Added guidance implement and maintain security • More transparency for report reviewers

Allowance of shared accounts • Targeted risk • Customized approach to implement and validate

Alignment between reporting and SAQ and info summarized in AOC

Security must evolve

Criminals never sleep

Flexibility supports innovation

Transparency and granularity
PCI-DSS v4.0

Official Release: PCI DSS v4.0 with validation documents

ISA/QSA training and supporting documents

31 March 2024 PCI DSS v3.2.1 retired

31 March 2025 Future-dated new requirements become effective

Transition period from PCI DSS v3.2.1 to v4.0

Implementation of future-dated new requirements
PCI-DSS v4.0

- Outsourcing to third party
- Are they maintaining compliance & gearing up for v4.0?
- How are they working to prevent malicious code?
- Applying innovations?
- Embrace MFA
How is your team prepping for the transition to PCI-DSS v4.0?

- Reviewing our vendor partners and discussing their preparedness
- We are applying new innovations including expanding our MFA
- We are updating our password requirements
- All of the above
Managing third-party payments/sponsor contracts

What is it?
Manage third party sponsor contracts easily through an integrated online portal for the school and sponsors.

Why?
- Integrated, seamless with real-time account balance
- Reduces workload and outreach
- Billing management
- Sponsor portal
- Search, reporting and exporting features
- Notifications
- Reduces risk, no PII via email
- No more PDFs
Long term payment plans

Why?
• Help with affordability
• Doesn’t add to student loan debt
• Reduce delinquent accounts
• Encourage retention and success to graduation
• Reduce FTE needed to manage the plans

How?
• 12 – 36 payments (plus)
• Self-Service
• Disclosures (TILA, Reg Z)
• Auto debit—97% collection rate
• 24/7 support
• Marketing awareness materials
Amount Due

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<tr>
<th>Name</th>
<th>Amount Due</th>
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<tr>
<td>David Allen</td>
<td>4,000.00</td>
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Solicitation Disclosure

The following disclosure is pursuant to the Truth in Lending Act:

The institution you own: Jared Kerkman University, located at 1215 13th Street, Lincoln, NE. Your eligibility to participate in a payment plan is dependent on your standing at the institution and your course of study. This plan option you see are are what are available to you.

Total Plan Amount: The total plan amount is the total amount you want to pay to your institution using the payment plan. When you select a payment plan option, you will be able to view the amount of your total balance, which includes any down payment, enrollment fees and adjusted balance.

Other Costs Associated with the Payment Plan:
- Down Payment: Your institution elects to offer a down payment and if you elect to make a down payment, the down payment amount will be processed by Nelnet immediately according to the payment method you have selected.
- Enrollment Fee: The plan you select may include a one-time, nonrefundable enrollment fee. The enrollment fee is based on the number of payments selected for such plan period. This enrollment fee will be disclosed to you during the plan enrollment process.
- Returned Payment Fee: $35.00
- Late Payment Fee: $5.00
- Late Payment:. The plan you select may include a late payment fee. If you plan you select has a late fee, you will be notified of the late fee amount when you sign up for your plan.

Enrollment: This payment plan is an installment plan with a maximum due on a recurring basis. The account interest rate is a current rate of 0.00%.
# Self-Service

## Payment Plan Options

Amount Due to Jared Kerkman University: $4,000.00

Select a payment schedule

### LTTP2

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<th>Number of Payments</th>
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<th>1st Payment Amount</th>
<th>Available Payment Days</th>
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The Truth in Lending Act (TILA) promotes the informed use of consumer credit by requiring timely disclosure about its costs.

- True
- False
DoE Third Party Reporting Guidelines