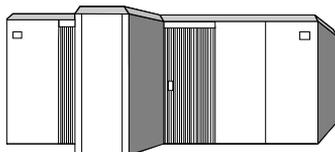
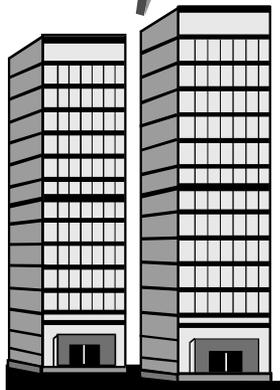


4. Data providers submit records containing changes to NSLDS as part of their monthly feed.

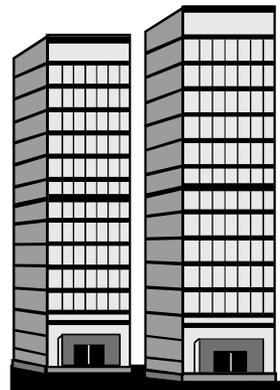


NSLDS

1. NSLDS forwards changes proposed by schools to data providers (Guaranty Agencies and Direct Loan Servicer).

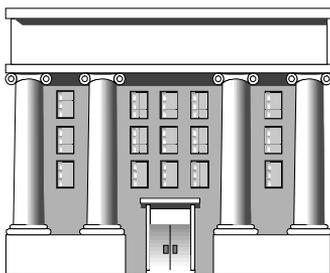


**Guaranty Agency and
Direct Loan Servicer**



**Guaranty Agency and
Direct Loan Servicer**

3. If necessary, the lender makes adjustments to data provider changes.



Lender or Its Servicer

2. Data providers apply the changes to their records and report them to the lender.

Figure 3-2, SSCR Cycle, Data Provider Phase