



CDIA Issues New, Updated Reporting Guidance for Federal Student Loans

The [Consumer Data Industry Association \(CDIA\)](#) is publishing new, [updated reporting guidance](#) for data furnishers of federal student loans. An important part of this new guidance is to enhance consistent procedures for Metro 2[®] reporting from data furnishers to consumer reporting agencies (CRAs) for these types of loans. In the areas where student loan reporting is not unique, the student loan reporting guidance is aligned with the guidance for other industries for consistency in data reporting.

In many respects, the reporting of federal student loans differs from all other types of accounts reported to CRAs due to federal statutes, regulations, and policies governing the reporting of those loans. Some of the changes to updated reporting guidance for federal student loans include: (a) Instructions for reporting loan terms and scheduled monthly payments due to income-based and other repayment plans; (b) Clarity of reporting Account Status and Payment History due to delayed delinquency reporting; and (c) Standardization of reporting loans in forbearance and deferment.

To develop this updated guidance for the federal student loan reporting process, CDIA worked with the Student Loan Servicing Alliance (SLSA) and others involved in the student loan industry.

With the publication of the [new guidance on federal student loans](#), the Metro 2[®] Task Force has started working on guidance for private student loans.

About the Consumer Data Industry Association

The [Consumer Data Industry Association \(CDIA\)](#) is the voice of the consumer reporting industry, representing consumer reporting agencies including the nationwide credit bureaus, regional and specialized credit bureaus, background check and residential screening companies, and others. Founded in 1906, CDIA promotes the responsible use of consumer data to help consumers achieve their financial goals, and to help businesses, governments and volunteer organizations avoid fraud and manage risk. Through data and analytics, CDIA members empower economic opportunity all over the world, helping ensure fair and safe transactions for consumers, facilitating competition and expanding consumers' access to financial and other products suited to their unique needs.