

CCFPL EDUCATION FINANCING ANNUAL REPORT FOR THE CALENDAR YEAR [REPORT YEAR]

ANNUAL REPORT INSTRUCTIONS

PLEASE READ THESE INSTRUCTIONS CAREFULLY BEFORE COMPLETING

WHO MUST FILE THE REPORT

Every registrant who is registered under the California Consumer Financial Protection Law (CCFPL) as of December 31 is required to file an annual report with the Commissioner. THIS ANNUAL REPORT IS REQUIRED BY CALIFORNIA CODE OF REGULATIONS, TITLE 10, SECTION 1041.

The following persons who offered or provided postsecondary education financing (education financing) to California residents in the prior calendar year must file this annual report:

- A registrant, meaning any person registered under the CCFPL
- A California Financing Law (CFL) licensee who is exempt from CCFPL registration
- A California Student Loan Servicing Act (SLSA) licensee who is exempt from CCFPL registration

An annual report is required each year **even if the person did not provide any education financing or did not engage in any activities under the registration or license in the calendar year.**

There is no fee to file the annual report.

PERIOD COVERED BY THE REPORT/WHEN IS THE REPORT DUE

The report is due on or before March 15, [Report Year + 1] and the reporting period is the preceding calendar year (January 1 – December 31). No extension of the filing date will be granted, except as provided in section 1041, subdivision (c), of the regulations.

PENALTY FOR FAILURE TO FILE THE REPORT

Failure to file the annual report by the due date will result in summary revocation of your registration or license and penalties.

REQUIREMENT FOR THE REPORT

California Code of Regulations, title 10, sections 1041 and 1044, specify the information that registrants and licensees providing or offering education financing must report to the Commissioner.

As a part of a special report required by Financial Code Section 22159, CFL licensees who offers or provides education financing and are exempt from CCFPL registration pursuant to California Code of Regulations, Title 10, section 1430.1 must submit the information required in the CCFPL Education Financing Annual Report.

As a part of a special report required by Financial Code Section 28146, SLSA licensees who offers or provides education financing and are exempt from CCFPL registration pursuant to California Code of Regulations, Title 10, section 2044.1 must submit the information required in the CCFPL Education Financing Annual Report. In addition, SLSA licensees required to file this report must upload the following information to the DFPI's website when filing the annual report:

1. A description of how the licensee funded education financing provided to California residents during the prior calendar year, including the names of any third-party partners that provided funding for the education financing or purchased any interest in the education financing or income streams derived from the education financing
2. For SLSA licensees that originated education financing for California residents for postsecondary education to be provided by a third party, all agreements in effect between the licensee and those third parties
3. All agreements in effect between the SLSA licensee and third-party servicers of the education financing provided to California residents
4. All investor prospectuses or other marketing materials distributed by the SLSA licensee during the prior calendar year to prospective purchasers of any interest in the education financing originated by the licensee or in the income streams arising from education financing originated by the licensee

Failure to upload the additional information in 1-4 above will cause the annual report to be treated as incomplete and unfiled.

The individual annual reports filed per this section shall not be made available to the public for inspection under Government Code Section 7929.000, subdivisions (b) and (d).

THE REPORT FORM

The annual report must be submitted on this form and all fields must be completed. If a category is not applicable, enter "0." All items requesting dollar amounts should be rounded to the nearest dollar. Do not add ".00" to represent rounding to the nearest dollar. Do not round items to the nearest thousand or million dollars. Do not round intermediate calculations.

Registrants and licensees must electronically file the annual report through the Department of Financial Protection and Innovation's (DFPI) website via the Self-Service portal. To sign in or register for a portal account, go to DFPI's [webpage](#).

COMPANIES WITH MULTIPLE BUSINESS LOCATIONS

Registrants and licensees conducting business at more than one (1) business location must prepare and submit one report consolidating all information related to education financing offered or provided to California residents from all locations.

VERIFICATION

This annual report must be verified and submitted by an authorized officer of the registrant or licensee.

OTHER ANNUAL REPORT REQUIREMENTS

- ALL QUESTIONS MUST BE ANSWERED. If you have nothing to report for any question, please enter zero ("0").
- Any changes to the "Designated Email" filed with DFPI must be made through the DOCQNET Self-Service Portal.
- To help you compile the information required in this report, you may wish to print a copy of the [blank form](#).

QUESTIONS REGARDING THIS REPORT

If you have any questions or need technical assistance with this report, please email the Supervision and Registration of New Covered Persons program at CCFPL.Inquiries@dfpi.ca.gov or call 1-866-275-2677.

**CCFPL EDUCATION FINANCING ANNUAL REPORT
FOR THE CALENDAR YEAR [REPORT YEAR]**

ANNUAL REPORT

For registrants or licensees offering or providing education financing to California residents
January 1, [Report Year] – December 31, [Report Year]

REGISTRANT'S OR LICENSEE'S IDENTIFYING AND CONTACT INFORMATION

Registrant's/Licensee's Legal Name

DBA / Fictitious Business Name

Mailing Address

Street

City

State

Zip

NMLS ID

Registration/License #

Designated E-mail filed with DFPI

Business Phone Number (###-##-####)

Website Address

Name of Designated Contact Person

TYPE OF ORGANIZATION

- Corporation
- Limited Liability Company (LLC)
- General Partnership
- Limited Partnership
- Individual/Sole Proprietor
- Other (Please Describe)

(text box for "Other" explanation)

EDUCATION FINANCING – GENERAL INFORMATION

The following definitions apply when completing the annual report:

“Education Financing” means credit extended for the purpose of funding postsecondary education and the cost of attendance at a postsecondary institution, including, but not limited to, tuition, fees, books and supplies, room and board, transportation, and miscellaneous personal expenses.

“Postsecondary education” means an educational program that primarily serves or whose instruction is designed for students who have completed or terminated their secondary education or are beyond the compulsory age of secondary education, including a program whose purpose is academic, vocational, or continuing professional education. Postsecondary education is not limited to programs where a student receives a degree or certificate upon completion of the program.

“Postsecondary institution” means any person that provides postsecondary education to California residents.

“California resident” includes every individual who is in this state for other than a temporary or transitory purpose or every individual domiciled in this state who is outside the state for a temporary or transitory purpose.

1. Did you provide any education financing to California residents in the prior calendar year?
 - Yes
 - No

If you answered "Yes" to the question above, please proceed by answering each of the following questions. If you answered "No," no further responses are required. Click 'Next' to continue through the sections until you reach the Annual Report Verification page.

2. Total gross income from education financing to California residents in the prior calendar year: \$
3. Total number of education financing contracts entered into with California residents during the prior calendar year:

EDUCATION FINANCING CONTRACTS WITH INCOME-DRIVEN REPAYMENT PROVISIONS – SECTION 1

The following definitions apply when completing the annual report:

“Income-driven repayment” means any arrangement in which the consumer’s periodic payment obligation is based upon the consumer’s income or employment status.

“Income-driven repayment” does not include arrangements in which the consumer’s payment obligation is deferred during certain periods specified by the education financing agreement, such as when the consumer is unemployed or pursuing education, unless the agreement provides that after the completion of a deferment period the amount of the consumer’s periodic payment obligation can vary based upon the consumer’s income.

For the purposes of calculating the “dollar amount advanced” in items 5 and 14 where the registrant or licensee also provides the education program(s) to the California resident, include the following:

- Cash price of the education program(s)
 - For education program(s) provided remotely, use the lowest available cash price for the remote program offered in the U.S., regardless of whether that cash price is available to California residents
- Add any payments made directly to residents for books, supplies, room and board, transportation, and other miscellaneous expenses
- Subtract any payments made or to be made by residents for the education program(s) that are not required payments under the financing contract

4. Total number of education financing contracts with income-driven repayment provisions:
5. Total dollar amounts advanced under education financing contracts with income-driven repayment provisions:\$

6. Complete the frequency distribution table of annual percentage rates (APRs) disclosed on education financing contracts with income-driven repayment provisions pursuant to Regulation Z, (12 C.F.R. § 1026.18). In the table provided below, enter each APR disclosed and the corresponding total number of education financing contracts with income-driven repayment provisions that disclose the specified APR.

For example, if the APR disclosed in 10 education financing contracts is 5%, enter 5% in the “Annual Percentage Rate (APR)” column and 10 in the “Total Education Financing Contracts” column. Repeat until you provide all APRs disclosed to California residents in education financing contracts with income-driven repayment provisions.

Annual Percentage Rate (APR) %

Total Education Financing Contracts

[Save APR Info](#)

	Annual Percentage Rate (APR)	Total Education Financing Contracts	Delete?
Edit	5.00 %	5	X

7. Total dollar amount required to pay off all contracts with income-driven repayment provisions at origination: \$

8. Complete the frequency distribution table of education financing contracts with income-driven repayment provisions that have income thresholds below which no payments are required. In the table provided below, enter each amount of income threshold below which payments are not required and the corresponding total number of education financing contracts with income-driven repayment provisions with the specified income threshold.

For example, if California residents are not required to make payments on 10 education financing contracts when their income level is below \$50,000, then enter \$50,000 in the “Income Thresholds Not Requiring Payments” column and 10 in the “Total Education Financing Contracts” column. Repeat until you provide all income thresholds not requiring payments in education financing contracts with income-driven repayment provisions provided to California residents.

Income Thresholds Not Requiring Payments \$

Total Education Financing Contracts

[Save Income Thresholds](#)

	Income Thresholds Not Requiring Payments	Total Education Financing Contracts	Delete?
Edit	\$ 5	5	X

9. Complete the frequency table of education financing contracts with income-driven repayment provisions that have a time threshold above which no payments are required. In the table provided below, enter each time threshold above which no payments are required and the corresponding total number of education financing contracts with income-driven repayment provisions with the specified time threshold.

For example, if California residents are not required to make payments after 10 years have elapsed in 10 education financing contracts, then enter 10 in the “Time Thresholds Not Requiring Payments (Years)” column and 10 in the “Total Education Financing Contracts” column. Repeat until you provide all time thresholds not requiring payments in education financing contracts with income-driven repayment provisions provided to California residents.

Time Thresholds Not Requiring Payments (Years)

Total Education Financing Contracts

[Save Time Thresholds](#)

	Time Thresholds Not Requiring Payments (Years)	Total Education Financing Contracts	Delete?
Edit	5	5	X

EDUCATION FINANCING CONTRACTS WITH INCOME-DRIVEN REPAYMENT PROVISIONS – SECTION 2

10. If any education financing contracts with income-driven repayment provisions contain contract provisions that result in an extension of contractual time thresholds, please provide the following information:

- a. Please provide a brief description of any contract provisions that result in an extension of the contractual time thresholds:

- b. If applicable, complete the frequency distribution table of education financing contracts with income-driven repayment provisions that contain any contract provisions that result in an extension of a contractual threshold. In the table provided below, enter a brief description in the “Provisions Extending Contractual Time Thresholds” column and the corresponding “Total Education Financing Contracts” with the specified contract provision.

Provisions Extending Contractual Time Thresholds

250 characters remaining

Total Education Financing Contracts

[Save Extending Time Thresholds](#)

	Provisions Extending Contractual Time Thresholds	Total Education Financing Contracts	Delete?
Edit	(Text box to describe provision)	50	X

11. Complete the frequency distribution table of the percentage(s) of income required to be paid in education financing contracts with income-driven repayment provisions. In the table provided below, enter each percentage of income that residents must pay and the corresponding total number education financing contracts with income-driven repayment provisions with the specified percentage of income.

For example, if California residents are required to pay 10 percent of their income for periodic payments in 10 education financing contractions, then enter 10% in the “Percentage of Income” column and 10 in the “Total Education Financing Contracts” column. Repeat until you provide all percentages of income in education financing contracts with income-driven repayment provisions provided to California residents.

Percentage of Income %

Total Education Financing Contracts

[Save % of Income Thresholds](#)

	Percentage of Income	Total Education Financing Contracts	Delete?
Edit	5.00 %	5	X

12. Complete the frequency distribution table of maximum number of payments required under the education financing contracts with income-driven repayment provisions. In the table provided below, enter each maximum number of payments required and the corresponding total number of education financing contracts with income-driven repayment provisions with the specified maximum number of payments.

For example, if the maximum number of payments in 10 education financing contracts is 120, then enter 120 in the “Maximum Number of Payments” column and 10 in the “Total Education Financing Contracts” column. Repeat until you provide all the maximum number of payments disclosed in education financing contracts with income-driven repayment provisions provided to California residents.

Maximum Number of Payments

Total Education Financing Contracts

Save Maximum Payments

	Maximum Number of Payments	Total Education Financing Contracts	Delete?
Edit	5	5	X

13. If any education financing contracts with income-driven repayment provisions contain contract provisions that result in an increase in the maximum number of payments required, please provide the following information:

- a. Please provide a brief description of any contract provisions that result in an increase in the maximum number of payments required:

Text box to describe the provisions here.

- b. If applicable, complete the frequency distribution table of education financing contracts with income-driven repayment provisions that contain any contract provisions that result in an increase of the maximum number of payments. In the table provided below, enter a brief description in the “Provisions Increasing Maximum Number of Payments” column and the corresponding “Total Education Financing Contracts” with the specified contract provision.

Provisions Increasing Maximum Number of Payments

250 characters remaining

Total Education Financing Contracts

Save Increase Payments

	Provisions Increasing Maximum Number of Payments	Total Education Financing Contracts	Delete?
Edit	(Text box to describe provision)	5	X

EDUCATION FINANCING CONTRACTS WITHOUT INCOME-DRIVEN REPAYMENT PROVISIONS

14. Total dollar amounts advanced under education financing contracts without income-driven repayment provisions: \$
15. Total dollar amount required to pay off all contracts without income-driven repayment provisions at origination: \$
16. Complete the frequency distribution table of annual percentage rates (APRs) disclosed on education financing contracts without income-driven repayment provisions pursuant to Regulation Z, (12 C.F.R. § 1026.18). In the table provided below, enter each APR disclosed and the corresponding total number of education financing contracts without income-driven repayment provisions that disclose the specified APR.

For example, if the APR disclosed in 10 education financing contracts is 5%, enter 5% in the “Annual Percentage Rate (APR)” column and 10 in the “Total Education Financing Contracts” column. Repeat until you provide all APRs disclosed to California residents in education financing contracts without income-driven repayment provisions.

Annual Percentage Rate (APR)

%

Total Education Financing Contracts

[Save APR Info](#)

	Annual Percentage Rate (APR)	Total Education Financing Contracts	Delete?
Edit	5.00 %	5	X

SLSA LICENSEE CCFPL EDUCATION FINANCING ANNUAL REPORT – REQUIRED DOCUMENTATION

Are you a SLSA licensee filing the CCFPL Education Financing Annual Report?

- Yes
- No

SLSA LICENSEE CCFPL EDUCATION FINANCING ANNUAL REPORT – REQUIRED DOCUMENTATION

SLSA licensees required to file the CCFPL Education Financing Annual Report must upload the following information in PDF format to the DFPI’s website when filing the annual report:

1. A description of how the licensee funded education financing provided to California residents during the prior calendar year, including the names of any third-party partners that provided funding for the education financing or purchased any interest in the education financing or income streams derived from the education financing.
2. For SLSA licensees that originated education financing for California residents for postsecondary education to be provided by a third party, all agreements in effect between the licensee and those third parties.
3. All agreements in effect between the SLSA licensee and third-party servicers of the education financing provided to California residents.
4. All investor prospectuses or other marketing materials distributed by the SLSA licensee during the prior calendar year to prospective purchasers of any interest in the education financing originated by the licensee or in the income streams arising from education financing originated by the licensee.

Failure to upload the additional information in 1-4 above will cause the annual report to be treated as incomplete and unfiled.

[Choose File](#) No file chosen

[Upload](#)

ANNUAL REPORT VERIFICATION

I, the undersigned, state that I am an authorized officer of the registrant or licensee listed below and that I have read and signed the report filed herewith and knowing the contents thereof. I certify that this annual report is true and exact to the best of my knowledge.

Registrant's/Licensee's Legal Name

(auto-populated from above)

Date (mm/dd/yyyy):

(auto-populated)

Name of Authorized Officer/Declarant:

Title of Authorized Officer/Declarant:

Phone Number (###-###-####):

Phone Number Extension (if applicable):

E-mail Address: