

DEPARTMENT OF LAW

Administrator – Uniform Consumer Credit Code

COLORADO STUDENT LOAN SERVICERS ACT RULES

4 CCR 902-3

Rule 4. Nonrefundable Registration Fees for Private Education Lenders

The amount of the registration fee for a private education lender, commencing September 1, 2021 is [XXXXX]. The amount of the registration fee may be reduced or increased periodically based upon the Administrator's determination of anticipated changes to the cost of administering Part 2 of the Colorado Student Loan Equity Act.

Rule 5. Registration Documents and Information Due Date

The documents and information required for registration in section 5-20-203(2)(b), C.R.S. shall be provided to the Administrator with the registration fee and annually thereafter on or before September 1.

Rule 6. Alternative Registration Process and Fee Structure for Public and Private Nonprofit Postsecondary Educational Institutions

A public or private nonprofit postsecondary educational institution may alternatively register with the Administrator by submitting a registration fee of [XXXXX] and providing the following documents and information by September 1 each year:

- A. the volume of private education loans made annually to private education loan borrowers in Colorado;
- B. the default rate for private education loan borrowers in Colorado obtaining private education loans from the public or private nonprofit postsecondary educational institution;
- C. a copy of each model promissory note, agreement, contract, or other instrument used by the public or private nonprofit postsecondary educational institution during the previous year to substantiate that a private education loan has been extended to a private education loan borrower or that a private education loan borrower owes a debt to the public or private nonprofit postsecondary educational institution;
- D. the name and address of the public or private nonprofit postsecondary educational institution; and
- E. for private nonprofit postsecondary educational institution, documentation that establishes that they are a private nonprofit postsecondary educational institution, to be evaluated in the Administrator's discretion.