



BUREAU OF THE
Fiscal Service
U.S. DEPARTMENT OF THE TREASURY

Federal Borrowings Program

Overview and Credit Reform Processes

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August 13, 2020

Presentation Overview

- Overview of the Federal Borrowings Program
- Federal Borrowings Program on TreasuryDirect.gov
 - Agency Guidance
 - Expenditure/Receipt Account Crosswalk
 - Federal Borrowings Program Reports
- Federal Borrowings Fiscal Year-End Processes
 - Central Accounting Reporting System (CARS)
 - Credit Subsidy Calculator (CSC) Information
 - Intragovernmental Payment and Collection (IPAC) System
 - Fiscal Year-End Timeline

Federal Borrowings Roles and Responsibilities

- Administer the Federal Borrowings Program for the Department of the Treasury
 - Analyze and review legislative borrowing authority
 - Establish and renew loan agreements
 - Review and process principal transactions received in CARS
 - Review and process interest transactions received in the IPAC System
 - Account for and report Treasury's loans receivable and the related interest
 - Account for and report Treasury's interest payable associated with Credit Reform Interest on Uninvested Funds

Federal Borrowings Program on TreasuryDirect

<https://www.treasurydirect.gov/govt/apps/tbp/tbp.htm>

The screenshot shows the TreasuryDirect website interface. At the top left is the TreasuryDirect logo. To the right is a search bar and navigation links for Mailing Lists, News, About, Sitemap, and Contact Us. Below this is a navigation bar with tabs for Applications & Programs, Reports, Interest Rates & Prices, Charts & Analysis, and Resources. The breadcrumb trail reads: Home > Government > Applications & Programs > Federal Borrowings Program. The main content area is titled "Federal Borrowings Program" and contains a paragraph describing the program's purpose and administration. Below this is a section for "The Federal Investments and Borrowings Branch (FIBB)" with a bulleted list of its functions. Further down is a section for "Credit and Non-Credit Reform Accounts" with a paragraph explaining the FCRA and a list of links. A red box highlights the "Credit Reform Accounts" link and its sub-links: "New Accounts: Preparing to Borrow", "Principal Transactions", "Interest Transactions", "Reports", and "Guidance". On the right side, there are "Related Links" for "Federal Borrowings Program Reports" and "Treasury's Certified Interest Rates". On the left side, there is a sidebar menu with "APPLICATIONS & PROGRAMS" and "ACCOUNT CENTER" sections.

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Home > Government > Applications & Programs > Federal Borrowings Program

APPLICATIONS & PROGRAMS

- Federal Investments Program
- SLGS
- Trust Funds Program
- Treasury Managed Accounts
- Federal Borrowings Program**
 - Credit Reform Accounts
 - Non-Credit Reform Accounts
- Security Liquidations & Proceeds

ACCOUNT CENTER

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Federal Borrowings Program

The Federal Borrowings Program is administered by the Bureau of the Fiscal Service's (Fiscal Service) Federal Investments and Borrowings Branch. The purpose of the Federal Borrowings Program is to facilitate loans to federal agencies on behalf of the Department of the Treasury (Treasury). Federal agencies that have the appropriate legal authority granted by Congress through legislation may borrow funds from Treasury. The proceeds from these borrowings are used to support programs such as education, housing, flood relief, agriculture, and small businesses.

The Federal Investments and Borrowings Branch (FIBB)

- Maintains the detailed records of the loan transactions between Treasury and other federal agencies.
- Accounts for and reports Treasury's loans receivable and the related interest.

Credit and Non-Credit Reform Accounts

FIBB uses the Federal Credit Reform Act of 1990, as amended (FCRA), to separate federal agencies' borrowing accounts into two categories: accounts that are subject to FCRA (Credit Reform Accounts), and accounts that are not subject to FCRA (Non-Credit Reform Accounts). Select the links below for more information:

- [Credit Reform Accounts](#)
 - [New Accounts: Preparing to Borrow](#)
 - [Principal Transactions](#)
 - [Interest Transactions](#)
 - [Reports](#)
 - [Guidance](#)

Related Links

- > [Federal Borrowings Program Reports](#)
- > [Treasury's Certified Interest Rates](#)

Agency Guidance on TreasuryDirect

<https://www.treasurydirect.gov/govt/apps/tbp/accounts/creditaccounts.htm>

The screenshot shows the TreasuryDirect website interface. At the top left is the TreasuryDirect logo. To the right is a search bar with a 'Go' button. Below the search bar are links for 'Mailing Lists', 'News', 'About', 'Sitemap', and 'Contact Us'. A breadcrumb trail indicates the user is in 'Government' > 'Individual' > 'Institutional' > '> Government'. The main navigation bar includes 'Applications & Programs', 'Reports', 'Interest Rates & Prices', 'Charts & Analysis', and 'Resources'. The current page is 'Credit Reform Accounts' under the 'Federal Borrowings Program'. The page content includes a heading 'Credit Reform Accounts', a paragraph about the Federal Credit Reform Act of 1990 (FCRA), and a list of four objectives. A sidebar on the left lists various programs, and a 'Related Links' section on the right provides additional resources.

Guidance

- [TFM Volume I, Part 2, Chapter 4600](#) – Provides Treasury’s reporting instructions for Federal credit program agencies.
- [TFM Volume I, Part 2, Chapter 4700](#) – Describes how agencies provide data for the Financial Report of the United States Government.
- [TFM FY 2019 Year-End Closing Bulletin](#) – Provides agencies with the procedures for preparing year-end closing reports and other financial statements.
- [OMB Circular A-11, Part 5](#) – Provides guidance on preparing the budget and instructions on budget execution.
- [OMB MAX System](#) – Provides government-wide advanced collaboration, information sharing, data collection, publishing, and analytical capabilities for Federal agencies and partners.
- [Expenditure-Receipt Account Crosswalk](#) – Displays the appropriate trading partner information for Federal Borrowings Program-related intragovernmental reporting.

Intragovernmental
Trading Partner
Information

Expenditure/Receipt Account Crosswalk

- Use to determine GTAS Trading Partner TAS information



GTAS REPORTING ACCOUNT CROSSWALK

*Agency GTAS Reporting Treasury Account Symbols for Borrowings and Repayable Advances
from the Bureau of the Fiscal Service*

Reporting Agency TAS							Trading Partner TAS for Reporting 2510		Trading Partner TAS for Reporting 2511		Trading Partner TAS for Reporting 2141, 6310, 6330, 7112, and 7212		Trading Partner TAS for Reporting 1340 and 5312	
ATA	AID	BPOA	EPOA	A	Main	Sub	AID	Main	AID	Main	AID	Main	AID	Main
	011			X	4122	000	020	9501	020	9501	020	1499	020	1880
	011			X	4174	000	020	9501	020	9501	020	1499	020	1880
	011			X	4383	000	020	9501	020	9501	020	1499	020	1880
	011			X	4384	000	020	9501	020	9501	020	1499	020	1880
	012			X	4033	000	020	9501	020	9501	020	1499	020	1880
	012			X	4049	000	020	9501	020	9501	020	1499	020	1880

Definitions

ATA: Allocation Transfer Agency ID **A:** Availability Type Code
AID: Agency ID **Main:** Main Account Code
BPOA: Beginning Period of Availability **Sub:** Sub-Account Code
EPOA: Ending Period of Availability

USSGL Account Titles

1340: Interest Receivable - Not Otherwise Classified
2141: Accrued Interest Payable - Loans
2510: Principal Payable to the Bureau of the Fiscal Service
2511: Capitalized Loan Interest Payable - Non-Credit Reform
5312: Interest Revenue - Loans Receivable/Uninvested Funds
6310: Interest Expenses on Borrowing From the Bureau of the Fiscal Service
6330: Other Interest Expenses
7112: Gains on Disposition of Borrowings
7212: Losses on Disposition of Borrowings

Federal Borrowings Program Reports

https://www.treasurydirect.gov/govt/reports/tbp/borrowings_program_reports.htm



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Applications & Programs

Reports

Interest Rates & Prices

Charts & Analysis

Resources

Home > Government > Reports > Federal Borrowings Program Reports: Detail Principal and Accrued Balances and Summary General Ledger Balances > Federal Borrowings Program Reports

[-] Text Size [+]

REPORTS

Federal Investments Program

SLGS

Funds Management Program

Treasury Managed Accounts

Federal Borrowings Program

Interest Reports

Public Debt Reports

Federal Borrowings Program Reports

This section contains a variety of reports for Federal Borrowings Program customers. Click on the links below to access these reports.

(Click the question mark icon for more information)

- [G/L Balances Report](#) ?
- [Detailed Principal and Accrued Interest Report](#) ?
- [Report Instructions](#) ?
- [Borrowings Distribution Query](#) ?
- [Borrowings Transaction Query](#) ?
- [Interest on Uninvested Funds Report](#) ?

Summary General Ledger Report

Detail Report by TAS

Interest Earnings Report

Related Links

- [Treasury's Certified Interest Rates](#)
- [Federal Borrowings Program](#)

Summary General Ledger Report

- Provides the balances for Treasury's Loans Receivable, Interest Receivable, and Interest Revenue for each TAS

UNITED STATES DEPARTMENT OF THE TREASURY		GOVERNMENT AGENCY INVESTMENT SERVICES SYSTEM				PAGE: 1	
BUREAU OF THE FISCAL SERVICE		G/L BALANCES REPORT				02/03/20 10:23:05	
GAPN0210		PREV FISCAL YEAR: 09/30/2019	01/31/2020	FISCAL YEAR: 09/30/2020			
ACCOUNT	DEPT	LOANS RECEIVABLE	CAPITALIZED INTEREST RECEIVABLE	INTEREST RECEIVABLE	INTEREST REVENUE	GAIN	LOSS
114122	011	3,066,477,563.94	.00	19,824,690.00	19,824,690.00	.00	.00
114174	011	47,890,227.14	.00	802,959.48	802,959.48	.00	.00
<hr/>							
DEPARTMENT	011	3,114,367,791.08	.00	20,627,649.48	20,627,649.48	.00	.00
124033	012	23,700,000.00	.00	346,810.00	346,810.00	.00	.00
124049	012	431,590,875.36	.00	8,581,022.96	8,581,022.96	.00	.00
124146	012	791,015,100.00	.00	6,202,881.53	6,202,881.53	.00	.00
124158	012	1,186,858,982.42	.00	10,039,863.53	10,039,863.53	.00	.00
124176	012	230,443,900.00	.00	1,661,185.96	1,661,185.96	.00	.00
124208	012	6,943,733,002.49	.00	90,239,142.26	90,239,142.26	.00	.00
124210	012	118,258,700.93	.00	1,746,044.86	1,746,044.86	.00	.00
124211	012	20.00	.00	.30	.30	.00	.00
124212	012	13,922,711,323.04	.00	128,680,246.27	128,680,246.27	.00	.00
124213	012	16,515,143.63	.00	230,709.89	230,709.89	.00	.00
124215	012	17,377,046,589.00	.00	227,694,333.07	227,694,333.07	.00	.00

Detail Principal and Interest Report

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United States Department of the Treasury
Bureau of the Fiscal Service
As of 06/2020

Federal Borrowings Program
Detailed Principal and Accrued Interest Report
Report Request: Jul 10, 2020, 09:59

091X4453 TEMPORARY STUDENT LOAN PURCHASE AUTHORITY FINANCING ACCOUNT, EDUCATION

BALANCES

Security Number	Loans Receivable	Interest Receivable	Maturity Date	Interest Rate
N/A SUB-COHORT				
9153 09/30/2048 02008	\$145,122,364.00	\$5,398,551.94	09/30/2048	4.960000000000%
	<u>\$145,122,364.00</u>	<u>\$5,398,551.94</u>		
PP SUB-COHORT				
9153PP 09/30/2048 02008	\$6,487,989,442.72	\$161,064,337.91	09/30/2048	3.310000000000%
9153PP 09/30/2049 02009	\$17,835,814,492.18	\$398,630,453.86	09/30/2049	2.980000000000%
9153PP 09/30/2050 02010	\$10,298,324,842.32	\$234,801,806.39	09/30/2050	3.040000000000%
	<u>\$34,622,128,777.22</u>	<u>\$794,496,598.16</u>		
TOTAL BALANCES	\$34,767,251,141.22	\$799,895,150.10		

FUTURE-DATED TRANSACTIONS

Security Number	Loans Receivable	Interest Receivable	Effective Date	Settle Date	Trans Code	Memo Number
9153PP 09/30/2048 02008	\$0.00	\$1,514,597.25	11/22/2019	09/30/2020	INT +	280
9153PP 09/30/2049 02009	\$0.00	\$31,660,399.08	06/25/2020	09/30/2020	INT +	287
9153PP 09/30/2049 02009	\$0.00	\$3,100,633.68	11/22/2019	09/30/2020	INT +	282
9153PP 09/30/2050 02010	\$0.00	\$18,114,897.91	06/25/2020	09/30/2020	INT +	289
9153PP 09/30/2050 02010	\$0.00	\$1,301,080.20	11/22/2019	09/30/2020	INT +	284
TOTAL FUTURE-DATED TRANSACTIONS	\$0.00	\$55,691,608.12				

Comparing Borrowings Reports

➤ Adding totals from each section will equal the totals found on the Summary General Ledger Report

BALANCES						
Security Number	Loans Receivable	Interest Receivable	Maturity Date	Interest Rate		
N/A SUB-COHORT						
9153 09/30/2048 02008	\$145,122,364.00	\$5,398,551.94	09/30/2048	4.960000000000%		
	\$145,122,364.00	\$5,398,551.94				
PP SUB-COHORT						
9153PP 09/30/2048 02008	\$6,487,989,442.72	\$161,064,337.91	09/30/2048	3.310000000000%		
9153PP 09/30/2049 02009	\$17,835,814,492.18	\$398,630,453.86	09/30/2049	2.980000000000%		
9153PP 09/30/2050 02010	\$10,298,324,842.32	\$234,801,806.39	09/30/2050	3.040000000000%		
	\$34,622,128,777.22	\$794,496,598.16				
TOTAL BALANCES	\$34,767,251,141.22	\$799,895,150.10				
FUTURE-DATED TRANSACTIONS						
Security Number	Loans Receivable	Interest Receivable	Effective Date	Settle Date	Trans Code	Memo Number
9153PP 09/30/2048 02008	\$0.00	\$1,514,597.25	11/22/2019	09/30/2020	INT -	280
9153PP 09/30/2049 02009	\$0.00	\$31,660,399.08	06/25/2020	09/30/2020	INT +	287
9153PP 09/30/2049 02009	\$0.00	\$3,100,633.68	11/22/2019	09/30/2020	INT +	282
9153PP 09/30/2050 02010	\$0.00	\$18,114,897.91	06/25/2020	09/30/2020	INT +	289
9153PP 09/30/2050 02010	\$0.00	\$1,301,080.20	11/22/2019	09/30/2020	INT +	284
TOTAL FUTURE-DATED TRANSACTIONS	\$0.00	\$55,691,608.12				
CAPITALIZED INTEREST RECEIVABLE						
ACCOUNT	DEPT	LOANS RECEIVABLE	INTEREST RECEIVABLE	INTEREST RECEIVABLE	INTEREST REVENUE	
914453	091	34,767,251,141.22	.00	855,586,758.22	855,586,758.22	
914459	091	1,378,498,151.47	.00	31,897,226.01	31,897,226.01	

\$ 799,895,150.10
 \$ 55,691,608.12
 \$ 855,586,758.22

Interest on Uninvested Funds Report

- Year-to-date accruals of Interest on Uninvested Funds are uploaded quarterly

UNITED STATES DEPARTMENT OF THE TREASURY

BUREAU OF THE FISCAL SERVICE

INTEREST EARNINGS G/L BALANCES REPORT 06/30/2020

Prev Fiscal Year: 09/30/2019

Fiscal Year: 09/30/2020

ACCOUNT	DEPT	INTEREST PAYABLE	INTEREST EXPENSE
11412299	011	10,441,401.48	10,441,401.48
DEPARTMENT:	011	10,441,401.48	10,441,401.48
12403399	012	574,751.25	574,751.25
12404999	012	3,660,752.88	3,660,752.88
12414399	012	2,177,683.29	2,177,683.29
12414699	012	3,264,396.66	3,264,396.66
12415899	012	7,605,338.31	7,605,338.31
12417699	012	1,110,184.47	1,110,184.47
12420899	012	210,355,422.75	210,355,422.75
12420999	012	1,485.45	1,485.45

Fiscal Year-End Processes

➤ CARS Transactions

➤ CSC Information

➤ IPAC Transactions

➤ Timeline

CARS vs CSC Transaction Classifications

- The CSC differentiates principal transactions by CARS effective date, based on interest effects

Transaction Type	Description	CARS Effective Date
Borrowing <i>(start of year)</i>	Borrowings initiated during the fiscal year due to normal operations	10/01/2019
<i>Interest Effect: Interest is accrued from 10/01 of the current fiscal year</i>		
Borrowing <i>(end of year)</i>	Borrowings initiated at fiscal year-end to pay interest	09/30/2020
<i>Interest Effect: Interest is not accrued in the current fiscal year</i>		
Repayment <i>(middle of year)</i>	Repayments initiated from 10/01/2019 through 08/31/2020	10/01/2019 – 08/31/2020
<i>Interest Effect: ½ year compounded interest is charged</i>		
Repayment <i>(end of year)</i>	Repayments initiated from 09/01/2020 through 09/30/2020	09/01/2020 – 09/30/2020
<i>Interest Effect: Full year of interest is charged</i>		

Principal Transactions at Fiscal Year-End

- Submit borrowings and repayments in CARS as soon as possible, but no later than 3:00pm ET on Wednesday, September 30
 - Enter transactions in CARS before submitting CSC
 - Transactions may be entered early and future dated in CARS
 - Future dated transactions will not post until the Effective Date
- Manage loans scheduled to mature on 09/30/2020
- Obligate or return any unobligated balances of indefinite borrowing authority prior to the end of the fiscal year
- Confirm all transactions have a status of 'Posted' before leaving the office on Wednesday, September 30

Borrowings to Pay Interest

- Include EOY Borrowings on the CSC, if possible
- If EOY Borrowings are not included on the CSC, a supplemental spreadsheet is required for verification of true EOY principal balances

DIRECT_FARM_OWNERSHIP SUBCOHORT 105			
Cohort Year	Debt to Treasury FYE 2017 (from CSC2)	Borrowings to Pay Interest	Debt to Treasury FYE 2017(actual)
1992	\$5,968,186.00	\$86,400.00	\$6,054,586.00
1999	\$28,074,499.00	\$113,300.00	\$28,187,799.00
2001	\$32,853,648.00	\$174,600.00	\$33,028,248.00
Total	\$66,896,333.00	\$374,300.00	\$67,270,633.00

EMERGENCY SUBCOHORT 107			
Cohort Year	Debt to Treasury FYE 2017 (from CSC2)	Borrowings to Pay Interest	Debt to Treasury FYE 2017(actual)
2000	\$11,446,937.00	\$33,500.00	\$11,480,437.00
2010	\$9,136,564.00	\$40,900.00	\$9,177,464.00
2011	\$10,029,941.00	\$30,500.00	\$10,060,441.00
2016	\$36,652,500.00	\$160,500.00	\$36,813,000.00
Total	\$67,265,942.00	\$265,400.00	\$67,531,342.00

See Treasury Financial Manual (TFM) Part 2 Chapter 4600 for additional guidance on borrowing to pay interest

CSC Verification - Fiscal Service Tab

- Debt to Treasury (prior year-end)
- Borrowings from Treasury SOY
- Borrowings from Treasury EOY
- Repayments of Treasury Debt MOY
- Repayments of Treasury Debt EOY
- Debt to Treasury (current year-end)
- Interest Owed
- Interest Earned

Name:	ABC								
Description:	Interest Calculation								
Credit Subsidy Calcula	CSC3 1.0.11.8								
Run date and time:	7/25/2018 7:15:06 AM								
Program Type:	direct loan								
Purpose:	Financing Account Interest								
Budget year:	2018								
Pro-rata method:	construction								
Interest rate assumption:	Reestimate rates may vary by cohort. See PVF display for details.								
Re-estimate purpose:	Financing Account Interest								
Latest completed fiscal	2017								
Fiscal Service data									
Cohort year	Interest rate	Beginning balance	SOY borrowings	EOY borrowings	MOY repayments	EOY repayments	Interest owed	Ending balance	Interest earned
2008	4.96000	-4,822,394.21	0.00	0.00	844,816.92	308,478.55	-218,492.84	-3,669,098.74	36,196.83
2009	4.96000	-54,777,640.90	0.00	0.00	6,845,345.51	4,113,089.18	-2,549,260.86	-43,819,206.21	349,451.36
2010	3.47000	-98,094,769.49	0.00	0.00	17,445,311.91	6,657,540.67	-3,103,793.46	-73,991,916.91	482,169.76
2011	2.93000	-118,776,064.25	0.00	0.00	28,363,824.46	6,852,637.03	-3,067,608.62	-83,559,602.76	571,522.07
2012	2.14000	-125,406,524.92	0.00	0.00	38,362,806.33	6,348,954.23	-2,275,390.50	-80,694,764.36	511,017.16
2013	2.59000	-91,218,530.54	0.00	0.00	17,516,108.84	3,434,519.49	-2,137,176.36	-70,267,902.21	318,232.48
2014	2.74000	-85,453,754.03	0.00	0.00	13,013,352.06	1,876,236.30	-2,164,354.73	-70,564,165.67	234,064.64
2015	3.41000	-74,747,515.03	0.00	-236,595.70	10,389,154.49	0.00	-2,373,240.04	-64,594,956.24	387,140.24
2016	2.76000	-59,906,171.58	-25,429,715.00	-1,038,602.58	12,750,575.42	0.00	-2,180,510.17	-73,623,913.74	518,206.09
2017	2.93000	0.00	-59,146,907.00	-387,907.29	0.00	0.00	-1,733,004.38	-59,534,814.29	1,307,505.08
TOTAL		-713,203,364.95	-84,576,622.00	-1,663,105.57	145,531,295.94	29,591,455.45	-21,802,831.95	-624,320,341.13	4,715,505.71

Submitting CSCs to Treasury

- When creating the CSC output file for Treasury, please include the following in the file name:
 - Treasury Account Symbol and Sub-Cohort (if applicable)
 - *Example: 69X4123 635 Subcohort CSC.xlsx*
- When sending the CSC output file to Treasury, please include the following in the subject line of the email:
 - CSC, the Treasury Account Symbol, and Revision # (if applicable)
 - *Example: CSC - 69X4123 (Version 2)*
- Email all CSCs and related year-end correspondence to Borrowings@fiscal.treasury.gov
- Submit all CSCs and supporting documentation no later than 3:00 pm ET on Wednesday, September 30th

CSC Year-End Reminders

- Verify FY 2019 'Debt to Treasury (end of year)' is correct, including borrowings to pay interest made last year
 - Use the TreasuryDirect website to verify or send a request to Borrowings@fiscal.treasury.gov
- Ensure all transactions entered in CARS are reported and properly classified in the CSC (SOY, MOY, EOY)
- Submit final CSC output as soon as possible
- All Cohorts must be included in one CSC
- Only one CSC should be submitted for each sub-cohort
- To ensure zipped files are received promptly, change the .zip file name extensions (Example: .zzp)

IPAC System Requirements

- Ensure the following are correct when submitting interest cost transactions in the IPAC System:
 - Agency Locator Code (ALC) **20550865**
 - Sender TAS varies by account; Receiver TAS = **020 1499 000**
 - Sender and Receiver Business Event Type Code (BETC) varies by transaction type

Transaction Type	Entity	TAS	BETC
Payment	Sender	Agency Expenditure Account	DISB
	Receiver	020 1499 000	COLUVRCT
<i>Use when submitting an interest payment.</i>			
Adjustment	Sender	Agency Expenditure Account	DISBAJ
	Receiver	020 1499 000	COLUVRAJ
<i>Use when submitting a correction of an overpayment of interest.</i>			

IPAC System Requirements

- Ensure the following are correct when submitting interest earnings transactions in the IPAC System:
 - Agency Locator Code (ALC) **20120002**
 - Sender TAS varies by account; Receiver TAS = **020 X1880 000**
 - Sender and Receiver Business Event Type Code (BETC) varies by transaction type

Transaction Type	Entity	TAS	BETC
Collection	Sender	Agency Expenditure Account	COLL
	Receiver	020 X1880 000	DISB
<i>Use when submitting an interest collection.</i>			
Adjustment	Sender	Agency Expenditure Account	COLLAJ
	Receiver	020 X1880 000	DISBAJ
<i>Use when submitting a correction of a collection of interest.</i>			

Credit Reform Interest Transactions

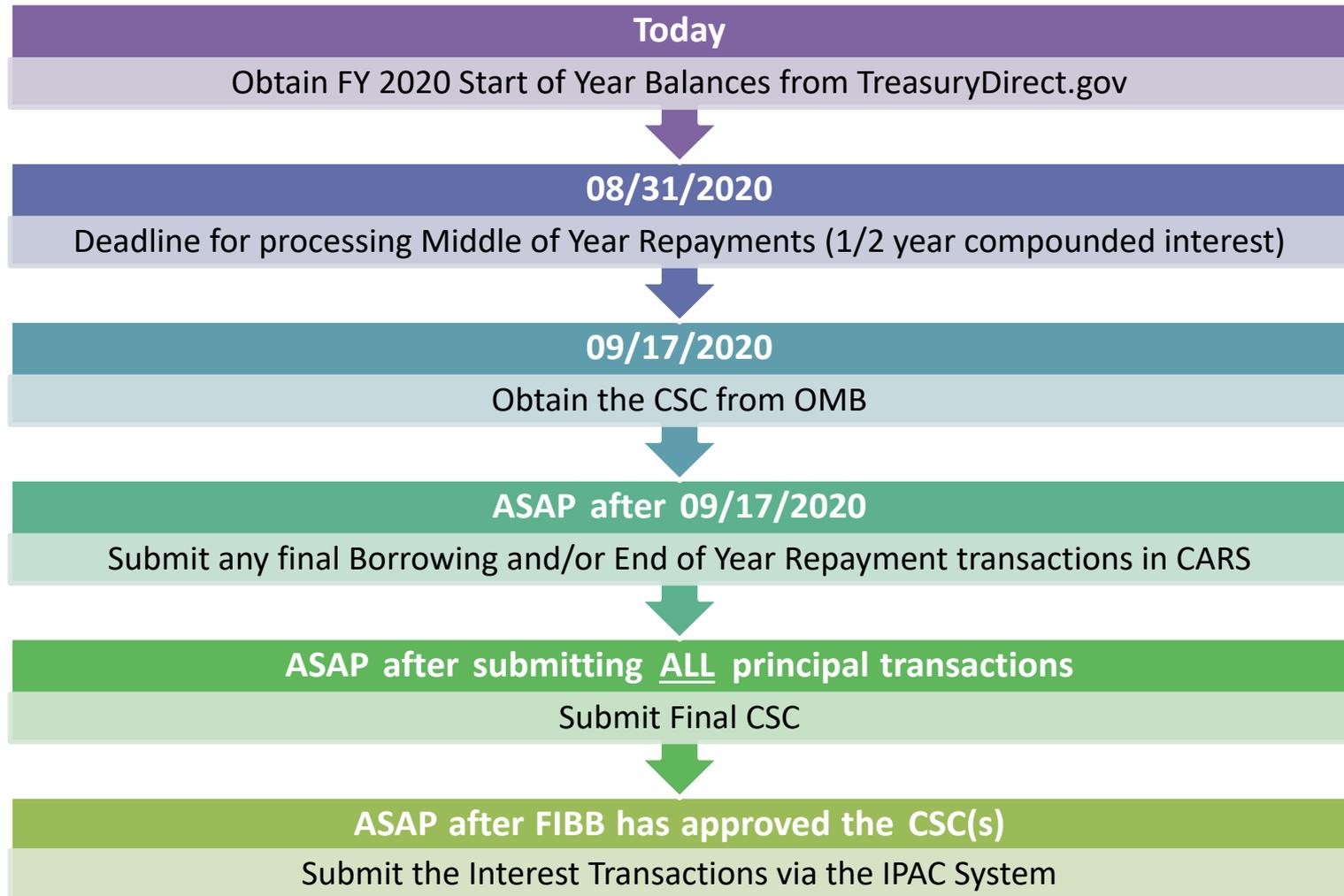
	<u>Interest Costs</u> (Payment)	<u>Interest Earnings</u> (Collection)
Sender TAS	069 X 4123 000	069 X 4123 000
Sender BETC	DISB	COLL
Receiver TAS	020 1499 000	020 X 1880 000
Receiver BETC	COLUVRCT	DISB
Receiver ALC	20550865	20120002
Description	FY20 Interest Cost	Certification Statement

- **DO NOT** use ALC 20180002 for Interest Earnings
- **DO NOT** net Interest Costs and Interest Earnings
 - Two separate transactions must be submitted to the respective ALC

Submitting IPAC Transactions

- Submit interest transactions via the IPAC system after receiving confirmation that Treasury has verified the CSC
 - The agency representative that submitted the CSC will be notified via email after verification has been completed
 - Interest transactions can be entered any time **after** CSC verification
 - Submit one transaction per TAS for each interest transaction for all cohorts and sub-cohorts – one payment and one collection
 - Do not net interest owed with interest earned
- Verify the amounts transacted in the IPAC system equal the Interest Amounts confirmed in the CSCs
- Submit interest transactions in the IPAC system no later than 3:00 pm ET on Wednesday, September 30th

Fiscal Year-End Timeline



Contact Information



Federal Borrowings Program
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