**Section 2720.200 ISAC Originated Consolidation Loans**

a) ISAC shall serve as a direct lender of Federal Consolidation Loans in accordance with Section 2720.55, Federal Consolidation Loan Program.

b) A recipient of an ISAC-originated Federal Consolidation Loan must be an eligible borrower as established by Section 428C of the Higher Education Act of 1965, as amended. (See 20 USCA 1078-3.) Subject to the availability of funds, no eligible borrower shall be denied a Federal Consolidation Loan by ISAC.

(Source: Amended at 24 Ill. Reg. 9101, effective July 1, 2000)