**Section 1010.160 Account Information, Payment Processing, Cosigner Payments**

a) Licensees must maintain detailed account information for each student loan borrower and cosigner, on the licensee's website, accessible to the borrower and cosigner, as applicable, through a secure login system. The licensee must maintain account history for each loan serviced and a report of all loans for each borrower serviced by the licensee.

b) Licensees must credit borrower and cosigner payments promptly and accurately, including, but not limited to, by providing same-day crediting of electronic payments, if made before the posted cut-off time for same-day crediting, and crediting of paper check payments on the date received by the licensee.

c) Licensees must apply payments made by cosigners only to a loan for which the payor has cosigned, unless specifically directed otherwise by the cosigner/payor.