

## EXECUTIVE DIRECTOR'S REPORT

### Legislative Update

The 94th Illinois General Assembly has resumed its work for the 2005 Spring Session after a brief break. Over 6,100 bills were introduced in both the House and the Senate this year, but the number of bills still active has decreased significantly after the recent deadline for moving bills from one chamber to the other. Session will continue until a final budget is passed and approved by the Governor. This process will likely extend past the anticipated adjournment date of May 27, 2005 and could continue throughout the summer, as it did last year.

Fewer bills affecting student aid have been considered this year, as compared to past years, likely due to the limited funding available for new programs. ISAC's two initiatives have passed the House and are now being considered by the Senate. House Bill 815 rewrites the Illinois Veteran Grant, while House Bill 1051 expands the eligibility requirements for the Special Education Teacher Tuition Waiver program. Neither bill imposes a fiscal impact to the State.

Regarding the budget, Governor Blagojevich presented his FY2006 budget request to the General Assembly on February 16, 2005. The Governor's budget focuses priorities on elementary and secondary education, health care, and public safety and requests structural reform in a number of fixed cost items, including pension liability, debt service, Medicaid, and employee health insurance benefits. Higher education essentially remains at level funding in the proposed budget. ISAC's budget is reduced by \$4.55 million, reflecting the shift in administrative costs from state general funds to student loan funds, as approved in the Commission's FY2006 budget recommendation. Student aid programs, including MAP, are all funded at the FY2005 levels.

Executive Director Larry Matejka and State Relations Director Lori Reimers spent time in Washington last month, meeting with members of the Illinois delegation and their staffs. The prevalent issues on the federal side continue to be reauthorization of the Higher Education Act and the budget and more specifically, recognizing the value of maintaining the Federal Family Education Loan Program, along with the Direct Lending Program; increasing the size of the Pell grant; simplifying the Free Application for Federal Student Aid; and considering funding cuts in the President's budget request, such as the Perkins loan program, the Robert C. Byrd Honors Scholarship program, and the Leveraging Educational Assistance Partnership (LEAP) Program. Reauthorization of the Higher Education Act will most likely be delayed until this fall, but many of these issues may appear in budget reconciliation measures this spring and summer.

### FY2005 MAP/IIA Status

As of April 1, there were 351,822 *announced* applications, or completed applications from Illinois undergraduates attending MAP-approved institutions. This represents an increase of 4 percent over FY2004. The number of applicants determined *eligible* for MAP totaled 240,544 for a 3 percent increase over FY2004. The Commission originally suspended award announcements for applications received on or after August 16, 2004. Due to several factors, including a drop in the anticipated number and dollar value of claims, the suspension date was moved to October 16, 2004. Currently, 23,000 applications remain in suspension status. As of April 1, 147,729 students have been paid \$303.5 million, or 89.6 percent of the \$338.7 million FY2005 appropriation.

Application volume for the IIA program totaled 50,627, an increase of 5 percent over the same point in FY2004. Due to insufficient funds, suspension of award announcements occurred on August 16, 2004. Approximately 15,000 applications are in a suspension status. To date, 18,355 students have claimed \$6.5 million, or 90.3 percent of the \$7.2 million FY2005 appropriation.

**FY2006 MAP/IIA Status**

As of April 1, there were 117,441 *announced* applications for MAP, a decrease of 4 percent when compared to the same point in FY2004. The number of applicants determined *eligible* for MAP totaled 71,208, a decrease of 8 percent over the previous year. To be eligible for IIA, applicants must be in their freshman year and have a zero Expected Family Contribution (EFC). As of April 1, application volume for the freshmen applicants with a zero EFC totaled 10,081, a decrease of 3 percent over the previous year. The table below shows application volume by school and applicant type.

<b>MAP-Eligible Applications</b>	<b>FY2005</b>	<b>FY2006</b>	<b>Percent Difference</b>
<b>Public Universities</b>	26,993	24,986	-7.4%
<b>Community Colleges</b>	23,802	21,563	-8.3%
<b>Private Institutions</b>	23,850	21,830	-8.5%
<b>Proprietary Institutions</b>	2,866	2,829	-1.3%
<b>Dependent Students</b>	40,731	37,179	-8.7%
<b>Independent Students with Dependents</b>	23,337	21,299	-8.7%
<b>Independent Students without Dependents</b>	13,443	12,730	-5.3%
<b>Freshmen Applications with Zero EFC</b>	10,410	10,081	-3.1%
<b>All MAP-Eligible Applications</b>	77,511	71,208	-8.1%

Projected claims for MAP applications received to date total \$139.7 million. Projected claims for IIA applications received to date total \$2.3 million. Staff continues to monitor both MAP and IIA application volumes and projected expenditures.

**ILASFAA Recognition**

On Monday, April 4, Commission Chairman J. Robert Barr was recognized for his long-standing and significant contributions to the higher education community in the State, by the Illinois Association of Student Financial Aid Administrators (ILASFAA), at its annual conference in Tinley Park. Mr. Barr was awarded the Meritorious Service Award, the highest award bestowed by ILASFAA, in recognition of his strong and effective leadership during a time of great challenge in higher education, and for being a continuous champion for students during his tenure.

**ILLINOIS STUDENT ASSISTANCE COMMISSION**  
**FISCAL YEAR 2005 APPROPRIATION SUMMARY REPORT**  
**(July 1, 2004 - March 31, 2005)**

	FY2005 Appropriation	Year-to-date Expended	Number of Recipients	Percentage Expended
<b><u>STATE GENERAL FUNDS</u></b>				
<b>SCHOLARSHIPS AND GRANTS</b>				
Monetary Award Program	\$338,699,800	\$300,920,477	147,729	88.8%
MAP Reserve Fund	875,000	0	0	0.0%
Illinois Incentive for Access Grants	7,200,000	6,430,500	18,355	89.3%
Teacher Loan Forgiveness Program	500,000	161,620	23	32.3%
Minority Teacher Scholarships	3,100,000	1,705,633	616	55.0%
Illinois Future Teachers Corps Scholarships	4,100,000	2,265,459	556	55.3%
Student to Student Grants	950,000	210,878	N/A	22.2%
Dependents Grants	350,000	146,904	56	42.0%
National Guard Grants	4,500,000	1,910,684	2,202	42.5%
Illinois Veteran Grants	19,230,000	13,160,852	9,726	68.4%
Merit Recognition Scholarships	5,400,000	4,925,000	5,119	91.2%
Bonus Incentive Grants	650,000	77,260	145	11.9%
Illinois Scholars Program	3,020,000	3,020,000	N/A	100.0%
<b>TOTAL</b>	<b>\$388,574,800</b>	<b>\$334,935,267</b>	<b>184,527</b>	<b>86.2%</b>
Administration Expense (see detail on next page)	4,551,000	2,785,741	N/A	61.2%
<b><u>TOTAL, STATE GENERAL FUNDS</u></b>	<b>\$393,125,800</b>	<b>\$337,721,008</b>		<b>85.9%</b>
<b><u>SPECIAL REVENUE FUNDS</u></b>				
<b>STUDENT LOAN OPERATING FUND</b>				
Administration Expense (see detail on next page)	60,146,600	22,904,081	N/A	38.1%
Federal Loan System Development & Maintenance	5,000,000	1,045,891	N/A	20.9%
<b>TOTAL</b>	<b>\$65,146,600</b>	<b>\$23,949,972</b>	<b>N/A</b>	<b>36.8%</b>
<b>FEDERAL STUDENT LOAN FUND</b>				
Loan Guarantee Program	190,000,000	99,120,479	N/A	52.2%
<b>TOTAL</b>	<b>\$190,000,000</b>	<b>\$99,120,479</b>	<b>N/A</b>	<b>52.2%</b>
<b>SCHOLARSHIPS AND GRANTS</b>				
Transfer to ED -Paul Douglas Funds Collected	400,000	0	N/A	0.0%
Federal Robert C. Byrd Fellowships	1,800,000	1,581,860	1,053	87.9%
<b>TOTAL</b>	<b>\$2,200,000</b>	<b>\$1,581,860</b>	<b>1,053</b>	<b>71.9%</b>
<b>OTHER</b>				
ISAC Accounts Receivables	300,000	76,410	N/A	25.5%
Higher Education License Plate Program	70,000	51,650	N/A	73.8%
Optometric Education Scholarship Program	50,000	50,000	10	100.0%
IVG- National Guard Grant Fund	20,000	0	0	0.0%
Illinois Future Teachers Corps Scholarship Fund	60,000	0	0	0.0%
Contracts and Grants Fund	70,000	7,699	N/A	11.0%
<b><u>TOTAL, SPECIAL REVENUE FUNDS</u></b>	<b>\$257,916,600</b>	<b>\$124,838,070</b>		<b>48.4%</b>
<b>GRAND TOTAL</b>	<b>\$651,042,400</b>	<b>\$462,559,078</b>	<b>185,590</b>	<b>71.0%</b>

**ILLINOIS STUDENT ASSISTANCE COMMISSION**  
**FISCAL YEAR 2005 APPROPRIATION REPORT**  
**ADMINISTRATION**  
**(July 1, 2004 - March 31, 2005)**

Line Item	STATE GENERAL FUNDS			STUDENT LOAN OPERATING FUND			TOTAL		
	FY2005 Appropriation	Year-to-date Expended	% Expended	FY2005 Appropriation	Year-to-date Expended	% Expended	FY2005 Appropriation	Year-to-date Expended	% Expended
Personal Services	\$1,988,000	\$1,485,822	74.7%	\$15,200,200	\$10,473,834	68.9%	\$17,188,200	\$11,959,655	69.6%
Employee Retirement Paid by State	0	0	N/A	456,000	0	0.0%	456,000	0	0.0%
Retirement	320,200	247,127	77.2%	2,448,100	1,735,930	70.9%	2,768,300	1,983,057	71.6%
Social Security	152,000	109,631	72.1%	1,163,000	761,464	65.5%	1,315,000	871,094	66.2%
Group Insurance	N/A	N/A	N/A	3,603,100	2,695,632	74.8%	3,603,100	2,695,632	74.8%
Contractual Services	1,802,600	809,144	44.9%	9,864,300	4,085,832	41.4%	11,666,900	4,894,976	42.0%
Contractual - Collection Agency Fees	N/A	N/A	N/A	24,000,000	2,428,348	10.1%	24,000,000	2,428,348	10.1%
Travel	26,400	2,258	8.6%	190,000	69,209	36.4%	216,400	71,467	33.0%
Commodities	32,800	10,509	32.0%	240,000	78,531	32.7%	272,800	89,040	32.6%
Printing	100,000	12,227	12.2%	627,000	50,042	8.0%	727,000	62,269	8.6%
Equipment	10,000	5,266	52.7%	529,000	16,982	3.2%	539,000	22,248	4.1%
Telecommunications	113,500	100,343	88.4%	1,793,500	496,038	27.7%	1,907,000	596,382	31.3%
Operation of Auto Equipment	5,500	3,414	62.1%	32,400	12,239	37.8%	37,900	15,653	41.3%
<b>TOTAL</b>	<b>\$4,551,000</b>	<b>\$2,785,741</b>	<b>61.2%</b>	<b>\$60,146,600</b>	<b>\$22,904,081</b>	<b>38.1%</b>	<b>\$64,697,600</b>	<b>\$25,689,822</b>	<b>39.7%</b>

**ILLINOIS STUDENT ASSISTANCE COMMISSION**  
**Federal Student Loan Reserve Fund (FSLRF)**  
**Comparative Sources and Uses Report**  
**Federal Fiscal Year to Date**  
**(October 2004 - February 2005)**

	<b>2005</b>	<b>2004</b>
<b>BEGINNING CASH BALANCE, 10/01/04</b>	<b>\$55,953,942</b>	<b>\$60,692,612</b>
Sources of Funds		
Collections	14,568,757	16,296,135
Repurchases, Rehabs & Consolidations	13,422,621	8,870,817
Reinsurance	51,915,665	40,119,946
Non- Reinsurable Claims	131,094	63,229
IRS Offsets	166,211	408,930
Interest on Investment	405,302	308,689
Miscellaneous Income	2,520	1,486
Refund to Dept. of Education from SLOI	257,902	0
Total Sources	80,870,072	66,069,230
Uses of Funds		
Reimbursements to Lenders	51,868,179	43,325,524
Funds Remitted to Dept. of Education-Default Collection	10,685,143	12,046,232
Funds Remitted to Dept. of Education-Repurch/Rehabs/Consolidati	9,132,549	6,272,482
SLOF Retention-Default Collection	3,093,534	3,506,343
SLOF Retention-Repurch/Rehabs/Consolidation	3,495,289	1,724,963
Transfer to SLOF - Account Maintenance Fee	2,038,586	1,181,461
Default Aversion Fees	632,407	743,001
Collections on Non-Reinsurable Claims	116,048	98,822
Borrower Refund	224,679	258,370
IRS Offsets Refundec	248,850	448,879
Total Uses	81,535,265	69,606,075
<b>ENDING CASH BALANCE, 02/28/05</b>	<b>\$55,288,749</b>	<b>\$57,155,769</b>
ACCRUAL ADJUSTMENTS		
DUE TO/FROM DEPT. OF EDUCATION		
Due From Dept. of Educator		
Reinsurance Claims Filed	9,126,060	8,423,204
Total Due from Dept. of Education	9,126,060	8,423,204
Due To Dept. of Education		
Collections Share	(2,136,961)	(2,490,584)
Reinsurance Repayments	(2,769,396)	(1,974,719)
Other	0	(1,005,508)
Total Due to Dept. of Education	(4,906,358)	(5,470,811)
Net Due from Dept. of Education	4,219,702	2,952,393
OTHER ADJUSTMENTS		
SLOF Retention Payable:	(1,617,279)	(1,178,532)
Cost of Collection due from SLOI	81,403	110,875
Non-Reinsurable Claims	41,593	12,206
Collections on Non-Reinsurable Claims	(6,285)	(19,173)
Default Aversion Fee Deferred Charge:	6,567,053	6,051,861
Default Aversion Fee Payable	(254,936)	(201,208)
Other Receivable	88,135	28,354
Vouchers Payable-Lender Reimbursement:	(2,777,862)	(1,133,949)
Due to Dept of Education Reserve Recall	(6,382,113)	(6,382,113)
Total Other Adjustments	(4,260,290)	(2,711,679)
<b>ADJUSTED FUND BALANCE, 02/28/05</b>	<b>\$55,248,161</b>	<b>\$57,396,484</b>

\* SLOF - Student Loan Operating Fund

**ILLINOIS STUDENT ASSISTANCE COMMISSION**  
**Student Loan Operating Fund (SLOF)**  
**Comparative Sources and Uses Report**  
**Federal Fiscal Year to Date**  
**(October 2004 - February 2005)**

	<b>2005</b>	<b>2004</b>
<b>BEGINNING CASH BALANCE, 10/01/04</b>	<b>\$27,139,914</b>	<b>\$22,875,059</b>
Sources of Funds		
SLOF Retention-Default Collections	3,093,534	3,506,343
SLOF Retention-Repurch/Rehabs/Consolidations	3,495,289	1,724,963
Direct Consolidation Fees	1,909,182	4,973,703
Loan Processing & Issuance Fee:	2,187,610	3,184,852
Account Maintenance Fees	4,024,810	3,373,249
Default Aversion Fees	632,407	743,001
Interest on Investmen	206,502	129,982
Collections on Non- Reinsurable Claim:	116,048	98,822
Miscellaneous Income	1,828	14,666
Total Sources	15,667,211	17,749,577
Uses of Funds		
Administrative Expenses	15,590,503	14,476,987
Non- Reinsurable Claims	131,094	63,229
Refund to Dept. of Education	257,902	0
Total Uses	15,979,499	14,540,213
<b>ENDING CASH BALANCE, 02/28/05</b>	<b>\$26,827,625</b>	<b>\$26,084,424</b>
ACCRUAL ADJUSTMENTS		
DUE TO/FROM DEPT. OF EDUCATION		
Due From Dept. of Education		
Loan Processing & Issuance Fee:	1,374,033	1,600,773
Account Maintenance Fees	1,130,972	1,021,377
Total Due from Dept. of Education	2,505,005	2,622,150
Due To FSLRF		
Non-Reinsurable Claims	(41,593)	(12,206)
Due to FSLRF Cost of Collection	(81,403)	(110,875)
Total Due to FSLRF	(122,996)	(123,081)
OTHER ADJUSTMENTS		
SLOF Retention Receivable	1,617,279	1,178,532
Collection on Non-Reinsurable Claim:	6,285	19,173
Default Aversion Fee Receivable	254,936	201,208
Default Aversion Fee Deferred Revenue	(6,567,053)	(6,051,861)
Interest on Investmen	45,320	56,373
Fixed Assets	292,800	398,943
Vouchers Payable-Administrative Expenses	(2,642,178)	(1,921,474)
Due to Illinois GRF	(2,512)	(2,992)
Other Payables	(325,915)	(390,257)
Total Other Adjustments	(7,321,038)	(6,512,355)
<b>ADJUSTED FUND BALANCE, 02/28/05</b>	<b>\$21,888,595</b>	<b>\$22,071,137</b>

\*FSLRF - Federal Student Loan Reserve Fund

**ILLINOIS STUDENT ASSISTANCE COMMISSION**  
**ILLINOIS DESIGNATED ACCOUNT PURCHASE PROGRAM**  
**January 31, 2005**

	<u>CURRENT MONTH</u>	<u>PREV. MONTH</u>	<u>FY TO DATE</u>	<u>CUMULATIVE</u>
<b><u>Disbursements:</u></b>				
Student Loan Originations & Purchases				
Average Borrower Indebtedness	\$5,975	\$7,880	\$6,761	\$5,654
Number of Borrowers	25,695	9,050	99,189	1,167,169
Total Originations & Purchases	\$153,531,817	\$71,316,898	\$670,570,131	\$6,598,764,989
Operating Expenses	\$4,965,373	\$6,018,671	\$38,522,796	\$354,330,331
<b><u>Collections:</u></b>				
Principal - Student	\$45,429,819	\$50,902,060	\$353,016,795	\$2,880,463,152
Interest - Student	4,588,725	4,126,457	30,759,020	578,409,412
Principal - Guarantor	4,919,683	4,496,272	34,543,861	772,565,806
Interest - Guarantor	163,298	154,022	1,179,227	48,308,230
Federal Interest Benefits	4,643,456	0	13,720,422	210,638,198
Special Allowance	8,432,103	0	16,687,661	132,726,650
<b><u>Summary:</u></b>				
Total Principal	\$50,349,502	\$55,398,332	\$387,560,656	\$3,653,028,958
Total Interest	9,395,479	4,280,479	45,658,669	837,355,840
Total Special Allowance	8,432,103	0	16,687,661	132,726,650
	<u>\$68,177,084</u>	<u>\$59,678,811</u>	<u>\$449,906,986</u>	<u>\$4,623,111,448</u>

**ILLINOIS STUDENT ASSISTANCE COMMISSION**

***COLLEGE ILLINOIS!***  
**Sources and Uses Report**  
**February 2005 -- FY 2005**

**BEGINNING MARKET VALUE TOTAL FUNDS BALANCE, 07/01/04**

Cash at Custodians and ISAC	\$ 6,917,130
SSgA S&P 500 Index Fund	74,731,176
JP Morgan - Banc One Investment Advisors	90,752,710
William Blair & Co.	50,591,291
SSgA Rusell 1000 Growth CTF	13,117,136
Wasatch Advisors	50,226,220
JFL International Equity Fund LLC	25,624,770
SSgA Russell 2000 Fund	26,331,960
LSV Asset Management	42,647,733
SSgA Large Cap Value	42,536,023
Richmond Capital Management	75,379,327

**Total Beginning Balance**

**\$498,855,476**

**SOURCES OF FUNDS**

Contributions received	34,129,608
Application and other fees	961,505
Interest from Treasury and Banks	74,468
Unrealized Interest on Investments	8,782,472
Unrealized Gain on Investments	32,848,905

**Total Sources**

**76,796,958**

**USES OF FUNDS**

Administrative Expenses	2,516,941
Refunds to Purchasers	2,505,991
Tuition Payments	5,834,363
Investment Expense	1,188,136
Realized Loss on Investments	1,510,729
Unrealized Loss on Investments	0

**Total Uses**

**13,556,160**

**ENDING MARKET VALUE TOTAL FUNDS BALANCE, 2/28/05**

Cash at Custodians and ISAC	\$ 5,837,280
SSgA S&P 500 Index Fund	82,131,028
JP Morgan - Banc One Investment Advisors	101,514,003
William Blair & Co.	25,045,648
LSV Asset Management	48,555,078
SSgA Large Cap Value	49,178,631
Nicholas-Applegate	14,983,570
Wasatch Advisors	55,482,264
JFL International Equity Fund LLC	28,765,237
Kenwood Capital	14,871,060
Holland Capital	23,437,864
New Amsterdam	24,639,189
Richmond Capital Management	87,655,422

**Total Ending Balance**

**\$562,096,274**

**ILLINOIS STUDENT ASSISTANCE COMMISSION**

**COLLEGE ILLINOIS!**

**Total Program Performance**

**February 2005 -- FY 2005**

**APPROXIMATE INVESTMENT RETURN, 2/28/05**

	<u>Ending</u> <u>Market Value</u>	<u>Fiscal</u> <u>Year-to-date</u>	<u>Since</u> <u>Inception***</u>	<u>Inception</u> <u>Date****</u>
<b>Total Program</b>	<b>\$562,096,284</b>	<b>7.8%</b>	<b>3.6%</b>	<b>7/6/99</b>
Policy Benchmark*		6.6%	4.0%	
Actuarial Assumption **		5.1%	7.9%	
<b>Domestic Equity</b>	<b>\$338,324,332</b>	<b>10.0%</b>	<b>0.1%</b>	<b>7/6/99</b>
William Blair	25,045,648	6.6%	-7.3%	7/7/00
<i>Russell 1000 Growth</i>		1.1%	-11.2%	
New Amsterdam	24,639,189		12.0%	7/15/04
Holland Capital	23,114,494		7.9%	7/15/04
<i>Russell 1000 Growth</i>		1.1%	1.1%	
LSV Asset Management	48,555,078	13.9%	15.4%	2/13/04
<i>Russell 1000 Value</i>		13.7%	14.8%	
SSgA	49,178,631	13.0%	14.2%	4/21/04
<i>Russell 1000 Value</i>		13.7%	14.4%	
Kenwood Capital	14,871,060		17.1%	7/15/04
Nicholas-Applegate	14,983,570		18.0%	7/15/04
<i>Russell 2000 Value</i>		11.2%	11.2%	
SSgA S&P 500 Index Fund	82,131,028	6.9%	-1.0%	7/6/99
<i>S&amp;P 500 Index</i>		6.8%	-0.8%	
Wasatch Advisors	55,482,264	11.8%	14.3%	9/7/01
<i>Russell 2000</i>		8.0%	10.4%	
<b>International Equity</b>	<b>\$28,765,237</b>	<b>12.3%</b>	<b>21.9%</b>	
Jarislowsky Fraser	28,765,237	12.3%	21.9%	10/4/02
<i>MSCI EAFE</i>		17.9%	28.5%	
<b>Domestic Fixed Income</b>	<b>\$189,169,425</b>	<b>3.5%</b>	<b>6.7%</b>	<b>7/6/99</b>
JP Morgan - Banc One Investment Advisors	101,514,003	4.0%	3.2%	7/1/03
<i>Lehman Aggregate Index</i>		4.2%	2.7%	
Richmond Capital Management	87,655,422	2.8%	3.4%	10/7/02
<i>Lehman Intermediate Government/Credit</i>		2.8%	3.9%	
<b>Cash Account</b>	<b>\$5,837,280</b>	<b>1.3%</b>	<b>3.1%</b>	
T-Bills		1.5%	2.9%	

Note: Returns are preliminary and subject to revision pending the March 31, 2005 quarterly report.

\* Policy Benchmark is 45% S&P500, 10% Russell 2000, 5% MSCI EAFE, 25% Lehman Aggregate, 13% Lehman Intermediate Government/Credit, and 2% T-bills. Previously, the benchmark was 50% S&P500, 10% Russell 2000, 38% Lehman Aggregate and 2% T-bills (from October, 2001 through October, 2002) and 50% S&P500, 47% Lehman Aggregate and 3% T-bills (prior to October, 2001).

\*\* Actuarial assumption was revised to 7.75% effective 7/01/02. Prior to 7/01/02 the assumption was 8%.

\*\*\*Annualized if over one year

\*\*\*\*Benchmark returns are as of the beginning of the month.

**NUMBER AND DOLLAR VALUE OF PLANS, 2/28/05**

Number of Plans

Plans Paid in Full	24,486
Active Plans	14,874
Cancelled Plans	4,696
Suspended Plans	47
Total Number of Plans	44,103

Purchased Value of all Plans \$804,154,890

Active Plan: Plan which has been approved and contract payments are being made.

Cancelled Plan: Plan that has been terminated either at the request of the purchaser or involuntarily due to delinquency, fraud, etc.

Suspended Plan: Plan with an incomplete application or other outstanding omissions; a plan with this status is inactive.