**Section 2720.105 Summary and Purpose**

a) The Commission provides a secondary market for ISAC Guaranteed Loans through the Illinois Designated Account Purchase Program (IDAPP). ISAC's secondary market reduces the administrative expenses of lenders and increases the availability of education loans.

b) Through IDAPP, ISAC purchases and/or services eligible loans from IDAPP-eligible lenders.

c) Services provided pursuant to this Subpart are conditional upon the execution of a contract between the eligible lender and ISAC, and the eligible lender's good faith compliance with the contract.

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