

Loan Transactions


In this chapter we will look at retrieving loans, updating loans and disbursements, and reviewing loan history.

The Loan Retrieval function allows you to view loans by borrower, and make changes to the loan and its disbursements. The Loan Retrieval function also allows you to research the history and details of the loan, including any data transmissions.

Retrieving a Loan

To view a loan:


1. Click on **Loan Retrieval**.

 **Borrower Retrieval**

Borrower SSN

- or -

Last Name	<input style="width: 95%;" type="text"/>
First Name	<input style="width: 95%;" type="text"/>
MI	<input style="width: 95%;" type="text"/>



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- The **Borrower Retrieval** page will appear. Enter the borrower's Social Security number, or the borrower's name.

☞ You can enter just the first letter of the borrower's last name, and the first letter of the borrower's first name. A list of all borrowers with those letters in their first and last name will appear.

- Click **Accept**.

ELM RESOURCES
ELMNet

Function Menu | Next Student | Request Reports | View Reports | Exit

Your loans may be displayed in both the Origination and Repayment Loans sections. The Origination section displays disbursement information on your loan(s). The Repayment section displays information on loan(s) that have been fully funded and may be in repayment. [Click here](#) for additional explanation of terms.

Loan Listing

Student Name	SSN	Address	Telephone	Driver's License	DOB
SMITH, CHRIS	066-66-6603	750 N DIAMOND BAR BLVD #204 DIAMOND BAR, CA 91765-0000	000-000-0000		01/14/1970

Origination Loans

Select Loan	Borrower Name	Loan Type	Loan Amount	Loan Begin	Loan End	School	Lender	Guar	Status	As of
Edit	SMITH, CHRIS	Stafford-Sub-C	\$2,625.00	08/23/2004	05/12/2005	Com96 Test 2	Wells Fargo EFS	ISAC	Disbursement Scheduled	05/09/2003
Edit	SMITH, CHRIS	Stafford-Sub	\$3,500.00	08/23/2004	05/12/2005	Com96 Test 2	Wells Fargo EFS	ISAC	Need App/Prom-Note	08/12/2004
Edit	SMITH, CHRIS	Stafford-Sub	\$3,500.00	08/23/2004	05/12/2005	ELMU	Wells Fargo EFS	ISAC	Loan App Rvd from School	09/02/2004
Edit	SMITH, CHRIS	Stafford-Unsub-C	\$4,000.00	08/23/2004	05/12/2005	Com96 Test 2	Wells Fargo EFS	ISAC	Disbursement Scheduled	08/12/2004
Edit	SMITH, CHRIS	Stafford-Sub	\$3,500.00	08/28/2003	05/15/2004	Com96 Test 2	Wells Fargo EFS	ISAC	Loan Cancelled	06/07/2002

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- The **Loan Listing** page will appear. At the top of the loan listing, the borrower's name, Social Security number, address, telephone, driver's license number, and date of birth will appear.

- The **Origination Loans** section shows ELMNet loans for the borrower. For each loan, the borrower name, loan type, loan amount, start and end dates for the loan, school, lender, guarantor, and loan status are listed.

☞ If remote loan data is available, the Loan Listing page will display a **Request Remote Loans** button. If this button is clicked, the Loan Listing page will refresh and display remote loan data. A lightning bolt in the Status column will indicate which loan data came from a remote database. If the **Request Remote Loans** button is not visible, there is no remote loan data available to ELM.

- **Borrower Name** – The full name of the borrower.
- **Loan Type** – The loan type can be Stafford-Sub (subsidized Stafford), Stafford-Unsub (unsubsidized Stafford), Grad PLUS (graduate student PLUS loan), PLUS (parent loan), or Alt (Alternative loan). Stafford loans that



THE LOAN TYPE can be:


- Stafford Sub – a Stafford subsidized student loan.
- Stafford Unsub – a Stafford unsubsidized student loan.
- PLUS – a loan made to the student's parent.
- Grad PLUS – a loan made to a graduate student.
- Alternative – a private loan.

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were submitted in the same application by the school are shown with a **C** for Combo loans, such as Stafford-Sub-C or Stafford-Unsub-C.


- **Loan Amount** – The amount of the loan certified by the school.
- **Loan Begin** – The beginning of the loan period.
- **Loan End** – The end of the loan period.
- **School** – The name of the school. You can click the **School** hyperlink to view contact information for the school.
- **Lender** – The name of the lender for this loan. You can click the **Lender** hyperlink to view contact information for the lender.
- **Guarantor** – The name of the guarantor for this loan. You can click the **Guar** hyperlink to view contact information for the guarantor.
- **Status** – The current status of the loan. Loan records which have been retrieved from a lender or servicer’s remote database will have a lightning bolt icon in the **Status** field. The loans which are retrieved from a remote system appear as they are received from the lender or servicer. They are compared to existing loans on the ELMNet system by these fields: loan begin date, loan end date, gross amount, school code, school branch and lender code. If the loans do not match on all of these fields, then both loans are displayed.

Your loans may be displayed in both the Origination and Repayment Loans sections. The Origination section displays disbursement information on your loan(s). The Repayment section displays information on loan(s) that have been fully funded and may be in repayment. [Click here](#) for additional explanation of terms.



Student Name	SSN	Address	Telephone	Driver's License	DOB
DOE JANE	000-98-7854	1500 Any Street Oakland, CA 91000	555-555-3264	000112222	04/04/1985

Origination Loans										
Select Loan	Borrower Name	Loan Type	Loan Amount	Loan Begin	Loan End	School	Lender	Guar	Status	As of
View	DOE JANE	Stafford-Sub	\$2,625.00	06/22/2002	06/12/2003	ELM University	Lender A	Guar X	Fully Disbursed 	09/11/2003
View	DOE JANE	Stafford-Sub	\$3,333.00	09/28/2003	06/12/2004	ELM University	Lender C	Guar Z	Fully Disbursed 	02/06/2004

Repayment Loans										
Select Loan	Borrower Name	Loan Type	Loan Amount	Loan Begin	Loan End	School	Lender	Guar	Status	As of
View	DOE JANE	Stafford-Sub	\$2,625.00	08/15/2001	06/14/2002	ELM University	Lender B	Guar X	Fully Disbursed 	03/21/2002

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The lightning bolt icon indicates that this loan was retrieved from a lender's or servicer's remote database.

- **As of** – The date that this loan changed to its current status.
6. The **Repayment Loans** section shows information on loans that have been fully funded and may be in repayment. You may see the message *Additional information may be available. Please try again later.* This means that other loans may be outstanding for the borrower, but the lender was not able to respond to the remote inquiry within twenty seconds, or the connection to retrieve the data remotely is currently unavailable.

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- The **Select Loan** column will display either a **View** or **Edit** hyperlink. If the loan was not processed through ELMNet and cannot be changed, then the hyperlink will display **View**. You will be able to view the loan, but not make any changes on ELMNet.
- Click on the **View** hyperlink to view the loan information for loans that can be viewed, but not edited.
- To make changes to the loan or its associated disbursements, click on the **Edit** hyperlink. These are loans which were processed by ELMNet.

ELM RESOURCES
ELMNet

Function Menu | Next Student | Request Reports | View Reports | Exit

Loan Status

Borrower Name	SSN	Address	Telephone	Driver's License	DOB
SMITH, CHRIS	666-66-6603	750 N DIAMOND BAR BLVD #204 DIAMOND BAR, CA 91765-0000	000-000-0000		01/14/1970

Loan Information More Details		Disbursement Information													
Student SSN	Student Name	School Code/Name	Loan Period	Loan Type	Application Type	MPN Type	Disb #	Disb Date	Gross Amount	Net Amount	Disb Agent	Disbursement Status	Status Date	H/R	Disb. Method
666-66-6603	SMITH, CHRIS	002222 CommonLine98 Test School 2	09/23/2004 - 05/12/2005	Stafford-Unsub-C	MPN		1	08/18/2004	\$2,000.00	\$1,840.00		Awaiting Disbursement	05/13/2003	H	
							2	01/03/2005	\$2,000.00	\$1,840.00		Awaiting Disbursement	05/13/2003	R	

Common Line ID/Sequence	Value
00352900008014479 1	
School Use Only	
Lender Use Only	
Guarantor Use Only	
Guarantor Status Code	40 Guaranteed/Guarantee not required
Lender-Service Status Code	45 Approved by lender-servicer
Promissory Note Status Code	60 Valid promissory note on file with lender-servicer
Credit Status Code	05 Not applicable
Guarantor Status Date/Time Stamp	12/28/2001 00:00:00
Lender-Service Status Date/Time Stamp	12/28/2001 00:00:00
Promissory Note Status Date/Time Stamp	12/28/2001 00:00:00
Credit Status Date/Time Stamp	12/28/2001 00:00:00

[Glossary of Terms](#)
Status as of 12/28/2001

LoanDetails | LoanListing | Change | History | ViewApp | CloneApp | Transmission | ViewComments | Back

- The **Loan Status** page will appear. This page allows you to view information about a specific loan. The **Loan Status** page has these fields:

DEMOGRAPHIC INFORMATION

- Borrower Name** – The borrower's last name, first name and middle initial.
- SSN** – The borrower's Social Security number.
- Address** – The permanent home address of the borrower.
- Telephone** – The borrower's telephone number.
- Driver's License** – The borrower's driver's license number and state.
- DOB** – The borrower's date of birth.

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LOAN INFORMATION

- **Student SSN** – The student’s Social Security number.
- **Student Name** – The student’s last name, first name and middle initial.
- **School Code/Name** – The school code and the school name.
- **Loan Period** – The loan begin and end dates.
- **Loan Type** – The loan type may be Stafford-Sub, Stafford-Unsub, Grad PLUS, PLUS or Alternative. Stafford loans that were submitted simultaneously by the school are shown with a **C** for combo loans, such as Stafford-Sub-C or Stafford-Unsub-C.
- **Application Type** – The application type may be MPN (Master Promissory Note), Stafford-Sub, Stafford-Unsub, Combo, PLUS, or Alternative.
- **MPN Type** – This field indicates whether the MPN is serial (multi-year) or new (non-serial) for a Stafford or PLUS loan. This field is not applicable for Alternative loans.
- **Gross Loan Amount** – The total amount of the loan before any guarantee or origination fees are deducted.
- **Loan Status** – The current status of the loan.
- **Guarantor Code/Name** – The code and name for the guarantor. The guarantor name is a hyperlink. Click the hyperlink to view contact information for the guarantor.
- **Guarantee Date** – The date on which the guarantee occurred for the loan.
- **Lender Code/Name** - The code and name for the lender. The lender name is a hyperlink. Click the hyperlink to view contact information for the lender.
- **CommonLine ID/Sequence** – The CommonLine loan application ID, as assigned by the originator of the loan or ELMNet.
- **School Use Only** – The school may enter information in this field to identify the loan.
- **Lender Use Only** – The lender may enter information in this field to identify the loan.
- **Guarantor Use Only** – The guarantor may enter information in this field to identify the loan.
- **Guarantor Status Code** – A two-digit code and description of the current guarantor status of the loan.
- **Lender-Servicer Status Code** – A two-digit code and description of the current lender or servicer status of the loan.
- **Promissory Note Status Code** – A two-digit code and description of the current promissory note status of the loan.



What is Greenwich Mean Time?

Greenwich Mean Time is the mean solar time of the meridian of Greenwich, England, and the time standard against which all other time zones in the world are referred. GMT is not affected by Daylight Savings Time.

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- **Credit Status Code** – A two-digit code and description of the current credit status.
- **Guarantor Status Date/Time Stamp** – The date and time the current guarantor status was received (in Greenwich Mean Time).
- **Lender Status Date/Time Stamp** – The date and time the current lender status was received (in Greenwich Mean Time).
- **Promissory Note Status Date/Time Stamp** – The date and time the current promissory note status was received (in Greenwich Mean Time).
- **Credit Status Date/Time Stamp** – The date and time the current loan application status was received (in Greenwich Mean Time).

DISBURSEMENT INFORMATION

- **Disb #** – The sequential number of the disbursement segment. This number is a hyperlink. Clicking the hyperlink takes you to the **Disbursement Transaction** page.
- **Disb Date** – The date the disbursement is scheduled to be sent to the school.
- **Gross Amount** – The full amount of the disbursement.
- **Net Amount** – The amount of the disbursement after the guarantee and origination fees are deducted.
- **Disb Agent** – The name of the disbursing agent. This is a hyperlink. Click the hyperlink to view contact information for the disbursing agent.
- **Disbursement Status** – The current status of the disbursement. The disbursement status can be:
 - **Awaiting Disbursement** – The lender has not released the funds to the school.
 - **On Hold** – The school has placed this disbursement on hold.
 - **Disbursed** – The lender has released the funds to the school.
 - **Partially Cancelled/Disbursed** – The lender has cancelled part of this disbursement.
 - **Disbursement Reissued** – The lender has released the funds to the school on the reissue date.
 - **Disbursement Cancel/Return** – The lender received a full return of funds for the disbursement from the school.
 - **Disbursement Cancel/Borrower** – The lender cancelled the disbursement at the request of the borrower.
 - **Disbursement Cancel/Guarantor** – The lender cancelled the disbursement at the request of the guarantor.
 - **Disbursement Cancel/Lender** – The lender cancelled the disbursement.
 - **Disbursement Cancel/School** – The lender cancelled the disbursement at the request of the school.

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- **Disbursement Refund** – The lender has processed the return of funds from the school.
- **Status Date** – The date the current status occurred.
- **H/R** – The hold or release indicator from the school instructing the lender or servicer to either hold funds temporarily, or to disburse funds on the scheduled date.
- **Disb Method** – The method used to disburse funds. The disbursement method may be:
 - **E** – Electronic
 - **I** – Individual borrower check
 - **M** – Master check: A single check that contains disbursements for two or more borrowers.
 - **N** – Netting: Netting is a post-disbursement cancellation process for FFELP loans. Netting is not used by the ELM NDN.

11. At the bottom of the **Loan Status** page are navigation buttons. These buttons are:

LoanDetails

- **Loan Details** – This function allows you to view additional data about the selected loan.

LoanListing

- **Loan Listing** – This function allows you to return to the Loan Listing page, and view all loans for the student.

Change

- **Change** – This function allows you to make changes to a loan or its disbursements.

History

- **History** – This function allows you to view a list of all changes made to the loan by lenders, servicers, guarantors or school users.

ViewApp

- **ViewApp** – This function allows you to view and print a recreated PDF version of the original loan application. (This function is not available for Alternative loans.)

Transmission

- **Transmission** – This function allows you to view detailed information on the transmission history for the selected loan.

LOAN TRANSACTIONS

Back

- **Back** – This button allows you to return to the previous page.

Viewing Loan Details

To view additional details for a loan:

1. From the **Loan Status** page, click the **Loan Details** button at the bottom of the page.

					
Borrower Name	SSN	Address	Telephone	Driver's License	DOB
SMITH, CHRIS	666-66-6603	750 N DIAMOND BAR BLVD #204 DIAMOND BAR, CA 91765-0000	000-000-0000		01/14/1970
Additional Loan Information					
Requested Loan Amount	\$9,999.99				
School Certified Amount	\$4,000.00				
Approved Amount	\$0.00				
Guarantee Amount	\$4,000.00				
EFT Authorization Code					
Borrower Deferment Request Code					
Borrower Interest Indicator					
Signature Date					
Grade Level	1				
Enrollment Status Code	F				
Anticipated Completion Date	01/15/2000				
Processing Code	GP				
School Certification Date	03/19/2003				
Borrower Confirmation Indicator					

2. The **Loan Details** page will appear. This page gives you information about:
 - **Requested Loan Amount** – The loan amount requested by the borrower.
 - **School Certified Amount** – The amount, as specified by the school, that the borrower is eligible to receive.
 - **Approved Amount** – The amount approved by the lender.
 - **Guarantee Amount** – The amount approved by the guarantor for the loan.
 - **EFT Authorization Code** – A one-character code indicating if the borrower has authorized the school to transfer the loan proceeds received by EFT (electronic funds transfer) to the student account. The code can be *Y* for yes, or *N* for no.
 - **Borrower Deferment Request Code** – A one-character code indicating if the borrower requests immediate deferment of the new Federal PLUS or Alternative loan. The code can be *Y* for yes, or *N* for no.

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- **Borrower Interest Indicator** – A one-character code indicating if the borrower intends to pay the interest on the unsubsidized Stafford or PLUS loan while in school, and when the loan is in grace or deferment. The code can be *Y* for yes, *N* for no, *D* for borrower declined the loan (loan cancelled), or *R* for borrower reduced the loan amount.
- **Signature Date** – The date the borrower signed the valid promissory note.
- **Grade Level** – A one-character code indicating the student's grade level during the requested loan period. The code can be:
 - **1** – Freshman
 - **2** – Sophomore
 - **3** – Junior
 - **4** – Senior
 - **5** – Fifth year (undergraduate)
 - **A** – Graduate first year student
 - **B** – Graduate second year student
 - **C** – Graduate third year student
 - **D** – Beyond third year graduate student
- **Enrollment Status** – A one-character code indicating the student's enrollment status during the loan period. The code can be:
 - **F** – Full-time
 - **H** – At least half-time
 - **L** – Less than half-time (for Alternative loans only)
- **Anticipated Completion Date** – The date the student is expected to complete the program at the school. This may be the student's graduation date.
- **Processing Code** – A two-character code indicating the type of processing requested for the application:
 - **CR** – School certification request.
 - **GO** – Guarantee loan only.
 - **GP** – Guarantee loan (prior to receipt of promissory note), and print application/promissory note.
 - **PG** – Print application/promissory note, and guarantee loan (after receipt of promissory note).
 - **PO** – Print application only.
- **School Certification Date** – The date the application was certified by the school.
- **Borrower Confirmation Indicator** – A one-character code indicating if the service provider has received borrower confirmation of the loan request. The code can be *Y* for yes, or *N* for no.

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- **Promissory Note Delivery Code** – A one-character code indicating the preferred method of delivering the promissory note to the lender. The code can be:
 - **P** – Paper. This option indicates that the school prefers a printed, paper promissory note.
 - **W** – Web. This option indicates that the school prefers an e-signature on a web-based promissory note.
 - **E** – E-mail. This option indicates that the school prefers an e-mailed promissory note be sent to the borrower.
- **Alternative Loan Program** – The three-character code and name of the Alternative loan program for this loan.
- **Temporary Address** – The borrower’s temporary address, used only to mail the promissory note to the borrower.
- **Reference Information** – The name, address, phone and relationship information for the people used as references in securing the loan.
- **School Non-ED Branch ID** – The unique identification code assigned by an entity other than ED (the U.S. Department of Education) to the school campus associated with the loan.
- **Record Type Code** – A one-character code indicating if this record contains a new application submitted for processing. The code can be:
 - **A** – New application.
 - **C** – Correction application submitted for processing.
 - **R** – Reprint of application.
 - **T** – Terminate request. This is a withdrawal of an application prior to guarantee.
- **Lender Blanket Guarantee Indicator Code** – A one-character code indicating if the lender is submitting a blanket guarantee. This data is required for blanket guarantee processing for application response records. The code can be Y for yes or a space if the data is not being provided.
- **Lender Blanket Guarantee Approval Date** – The date the blanket guarantee was approved by the lender.
- **Actual Serial Loan Code** – A one-character code indicating how the school intends to use the Master Promissory Note (MPN). The code can be N for new (non-serial) or S for serial (multi-year).
- **Guarantee Amount Reduction Code** – A two-digit code indicating if the guarantee amount was reduced from the requested loan amount or the school certified amount. The code can be:
 - **01**– Loan approved for requested loan amount, and requested loan amount equals the school certified amount.
 - **02** – Reduced to the maximum amount allowable per grade level.
 - **03** – Reduced to the maximum amount allowable per student.

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- **04** – Reduced to the maximum amount a student may receive per enrollment period.
 - **05** – Reduced to the lender-approved amount.
 - **06** – Reduced because the requested loan amount exceeds the cost of attendance minus the expected family contribution and estimated financial aid amount.
 - **07** – Reduced to the maximum amount allowed by the guarantor.
 - **08** – Reduced to the school certification amount.
 - **09** – Reduced to the amount agreed to by the endorser.
 - **10** – Reduced to the maximum amount allowable, as calculated in accordance with guarantor policy.
 - **11** – Reduced to the amount requested by the borrower after the processing of the initial application.
 - **Gross Post-Withdrawal Return/Refund Amount** – The total amount, before fees are deducted, returned to the lender from a return or refund.
 - **Borrower Foreign Telephone Number Prefix** – The supplemental field used for a foreign telephone number for a borrower.
 - **Guarantor, lender/servicer, promissory note and credit status codes** – The current status of the application as it relates to the guarantor, lender or servicer, promissory note or credit status.
 - **Guarantor, lender/servicer, promissory note and credit date and time stamps** – The time and date the application entered its current status (in Greenwich Mean Time).
 - **Amount Available for Reinstatement** – The amount of money that is still available for the student, based on their grade level.
3. To return to the **Loan Status** page, click **Back** at the bottom of the page.

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Changing a Loan or Disbursement

To make changes to a loan or its disbursements:

1. From the **Loan Status** page, click **Change** at the bottom of the page.

Lender Stafford Loan Update					
Borrower Name	SSN	Address	Telephone	Driver's License	DOB
STUDENT, SALLY	000-11-2233	123 Main St City, TX 79000-0000	333-555-1234	87654321 TX	08/08/1960
Program	Stafford - Unsub	---			
Form Code	MPN	---Select an Option---			
Record Type Code		--- Select Lender Response ---			
MPN Type	Serial	New <input type="checkbox"/>	Serial <input type="checkbox"/>		
Actual Serial Loan Code		Now <input type="checkbox"/>	Serial <input type="checkbox"/>		
Lender Code	000001-00 LENDER A	----Select a Lender----			
Guarantor Code	002 GUAR X	---Select a Guarantor---			
Borrower Last Name	STUDENT	<input type="text"/>			
First Name, MI	SALLY	<input type="text"/>			
Borrower SSN	000-11-2233	<input type="text"/>			
Certification and Loan Information			Change Information		
Grade Level	3 rd Year Junior	--Select a Grade Level--			
Enrollment Status	Full Time	Full <input type="checkbox"/>	Half <input type="checkbox"/>		
Loan Period Begin	05/29/2003	<input type="text"/>			
Loan Period End	05/27/2004	<input type="text"/>			
Completion Date	02/16/2006	<input type="text"/>			
Common Line Version		Common Line Version 4 <input type="checkbox"/>	Common Line Version 5 <input type="checkbox"/>		
Loan Status	800 Loan Cancelled	--- Select a Loan Status ---			
Guarantor Status Code	40 Guaranteed/Guarantee not required	Select Guarantor Status ---			
Lender-Servicer Status Code	30 Terminated	--- Select Lender/Servicer Status ---			
Promissory Note Status Code	01 Unknown	--- Select Prom/Note Status ---			
Credit Status Code	05 Not applicable	--- Select Credit Status ---			
Certified Amount	\$4,000.00	<input type="text"/>			
Guaranteed Date	06/27/2003	<input type="text"/>			
Guaranteed Amount	\$4,000.00	<input type="text"/>			
Lender Approved Amount	\$0.00	<input type="text"/>			
Borrower Requested Amount	\$999,999.00	<input type="text"/>			
Amount Available For Reinstatement	\$0.00	<input type="text"/>			
Borrower Capitalized Interest	No	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Clear <input type="checkbox"/>	
Borrower EFT	Yes	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Clear <input type="checkbox"/>	

2. The **Lender Update** page will appear. The Lender Update page has these fields:

- **Program** – The name of the loan program. The program can be Stafford – Sub, Stafford – Unsub, Grad PLUS, PLUS or Alternative.
- **Form Code** – The form code can be MPN or Stafford Common App (application and promissory note for Stafford loans).
- **Record Type Code** – A one-character code indicating if this record contains a new application submitted for processing. The code can be:
 - **A** – New application.

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- **C** – Correction application submitted for processing.
- **R** – Reprint of application.
- **T** – Terminate request. This is a withdrawal of an application prior to guarantee.
- **MPN Type** – The MPN Type can be new or serial.
- **Actual Serial Loan Code** – A one-character code indicating how the school intends to use the Master Promissory Note (MPN). The code can be new (non-serial) or serial (multi-year).
- **Lender Code** – The name and Office of Education code for the lender.
- **Guarantor Code** – The name and Office of Education code for the guarantor.
- **Borrower Last Name** – The last name of the borrower.
- **First Name, MI** – The first name and middle initial of the borrower.
- **Borrower SSN** – The borrower’s Social Security number.

CERTIFICATION AND LOAN INFORMATION

- **Grade Level** – The grade level for the student.
- **Enrollment Status** – The enrollment status can be full or half-time.
- **Loan Period Begin** – The begin date for the loan.
- **Loan Period End** – The end date for the loan.
- **Completion Date** – The date the student is expected to complete the program at the school.
- **CommonLine Version** – The version of CommonLine used for the loan. The **CommonLine Version** can be CommonLine version 4 or CommonLine version 5.
- **Loan Status** – The current status of the loan. The loan status can be:

005 – Credit Approved
010 – Credit Check Performed
015 – Credit Denied
020 – Credit on Appeal
025 – Credit Appeal/Approved
030 – Credit Appeal/Denied
302 – Unknown
310 – Zero Certified Amount
320 – Loan Application to Lender
325 – Guarantor Rejected: Resent to Lender

330 – Loan Application to Guarantor
335 – Guarantor Rejected: Resent to Guarantor
390 – Non-ELM to Lender/Guarantor
395 – Guarantor Rejected: Resent Non-ELM
400 – Need Application/Prom Note
410 – Need Lender Information
420 – Need Guarantor Information
430 – Need Borrower Information
440 – Need School Information

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450 – Need Additional Information	560 – Pending Guarantee by Guarantor
460 – Processing Hold	590 – Rejected by Guarantor
470 – Exception Processing	600 – Denied by Guarantor
500 – Awaiting Guarantee	610 – Denied by Lender
510 – Received Application/Prom Note	620 – Rejected for Processing Problems
520 – Processing for Guarantor Submission	700 – Disbursement Scheduled
550 – Approved by Guarantor	710 – Partially Disbursed
	720 – Fully Disbursed
	800 – Loan Cancelled
	850 – Loan Withdrawn
	XXX – Deleted Loan App

- **Guarantor Status Code** – A two-digit code and description of the current guarantor status of the loan.
- **Lender-Servicer Status Code** – A two-digit code and description of the current lender or servicer status of the loan.
- **Promissory Note Status Code** – A two-digit code and description of the current promissory note status of the loan.
- **Credit Status Code** – A two-digit code and description of the current credit status.
- **Certified Amount** – The amount that the borrower is eligible to receive, as certified by the school.
- **Guaranteed Date** – The date the loan was guaranteed.
- **Guarantee Amount** – The amount for which the loan was approved by the guarantor.
- **Lender Approved Amount** – The amount of the loan approved by the lender.
- **Borrower Requested Amount** – The total loan amount requested by the borrower.
- **Amount Available for Reinstatement** – The amount of money that is still available for the student, based on their grade level.
- **Borrower Capitalized Interest** – The **Borrower Capitalized Interest** field indicates whether the accrued interest on the loan will be added to the loan balance. The **Borrower Capitalized Interest** can be yes or no.
- **Borrower EFT** – The **Borrower EFT** field indicates if the borrower has authorized the school to transfer the loan proceeds received by electronic funds transfer to the student's account. The **Borrower EFT** can be yes or no.

DISBURSEMENT INFORMATION

The **Disbursement Information** section is repeated for multiple disbursements.

- **Disbursement Date** – The date for the disbursement of the loan.

LOAN TRANSACTIONS

- **Disbursement Status** – The current status of the disbursement. The disbursement status can be:
 - **Awaiting Disbursement** – The lender has not released the funds to the school.
 - **On Hold** – The school has placed this disbursement on hold.
 - **Disbursed** – The lender has released the funds to the school.
 - **Partially Cancelled/Disbursed** – The lender has cancelled part of this disbursement.
 - **Disbursement Reissued** – The lender has released the funds to the school on the reissue date.
 - **Disbursement Cancel/Return** – The lender received a full return of funds for the disbursement from the school.
 - **Disbursement Cancel/Borrower** – The lender cancelled the disbursement at the request of the borrower.
 - **Disbursement Cancel/Guarantor** – The lender cancelled the disbursement at the request of the guarantor.
 - **Disbursement Cancel/Lender** – The lender cancelled the disbursement.
 - **Disbursement Cancel/School** – The lender cancelled the disbursement at the request of the school.
 - **Disbursement Refund** – The lender has processed the return of funds from the school.
 - **Deleted Loan Application** – The loan application has been deleted.
- **Disbursement Gross Amount** – The full amount of the disbursement.
- **Disbursement Net Amount** – The amount of the disbursement after the guarantee and origination fees are deducted.
- **Disbursement Guarantee Fee** – The fee associated with the guarantee of the loan.
- **Disbursement Origination Fee** – The fee associated with the origination of the loan.
- **Disbursement Guarantee Fee Paid** – The amount of the guarantee fee paid.
- **Disbursement Origination Fee Paid** – The amount of the origination fee paid.
- **Hold/Release Flag** – The **Hold/Release Flag** indicates if the lender or servicer should hold (hold funds temporarily), or release (disburse funds on the scheduled date). The **Hold/Release Flag** can be **H** (hold) or **R** (release).

DEMOGRAPHIC INFORMATION

- **Street Address** – The borrower's street address.
- **Street Address #2** – The second line of the borrower's street address, if needed.
- **City** – The borrower's city.
- **State, Zip-Zipsuf** – The borrower's state and zip code.

LOAN TRANSACTIONS

- **Telephone** – The borrower’s telephone number, including area code.
 - **Driver’s License** – The borrower’s driver’s license number.
 - **Date of Birth** – The borrower’s date of birth.
 - **E-mail Address** – The borrower’s e-mail address.
3. Complete the necessary changes to the loan record.
 4. At the bottom of the page are navigation buttons. These buttons are:

Accept

- **Accept** – This option is used to accept the changes.

Clear

- **Clear** – This option will clear the corrections you have made, and return the record to its original condition.

Back

- **Back** – This option will take you back to the **Loan Status** page, and changes will not be saved.

Next Student

- **Next Student** – This option will take you to the **Borrower Retrieval** page, so that you can select the next borrower record.

LoanListing


- **Loan Listing** – This function allows you to return to the **Loan Listing** page, and view all loans for the borrower.
5. Click **Accept** to accept the changes.

LOAN TRANSACTIONS

Viewing Loan History

The History pages allow you to see every change that has been made to a loan, by lenders, servicers, guarantors and every change request made by school users. This function is helpful when troubleshooting a problem with a loan record. All changes to the loan are recorded here. To view history for a loan:

1. From the **Loan Status** page, click **History** at the bottom of the page.


ELM RESOURCES ELMNet										
Function Menu Next Student Request Reports View Reports Exit										
 Consolidated Processor/School History										
Borrower Name		SSN	Address			Telephone	Driver's License	DOB		
SMITH, JOHN		000-13-1234	505 14TH STREET, SUITE 1130 OAKLAND, CA 94612-0000			--		01/01/1960		
Detail	Student Name	Loan Type	Loan Amount	Loan Begin	Loan End	School	Lender	Guar	Status	As of
View	SMITH, JOHN	151,CitiAssist	\$1,000.00	01/01/2005	07/15/2005	ELMU	Citibank SLC	Citibank SLC	Disbursement Scheduled	04/22/2005
Type	Date	Requester	Transaction Type		New Value	Old Value				
M	04/16/2005 07:47:25	L700018_RT050416194725	Lender Loan ID		9263475					
M	04/16/2005 07:47:25	L700018_RT050416194725	Response To Originator Code		Y					
S	04/13/2005 09:54:10	Manual	ELM Status		700	320				
S	04/13/2005 09:54:10	Manual	ELM Status Date		04/13/2005	04/13/2005				
Back Next List Previous List School Change Requests Lender/Processor Updates Loan Listing										

2. The **Consolidated Processor/School History** page will appear. On this page, you can view all changes made to the loan. The type of change, the date and time the change was made, the entity that requested the change, and the new and old values will be displayed.
3. The **Type** column will have one of these codes:
 - D – Disbursement changes made by the disbursement agent.
 - G – Update changes made by the guarantor.
 - M – Maintenance transaction changes processed by the lender. They can be the result of school-generated change requests, or changes made on the lender's system.
 - P – Reprint requests for a copy of a promissory note.
 - R – Pre-lender assignment changes made by a school using the loan claiming function.
 - S – Status changes made by the lender.
 - U – Update changes processed by a school.
 - W – Online updates made by the lender to the database.


LOAN TRANSACTIONS

X – Deleted records which were deleted by the lender or school.

4. The **Date** column will show the date and time that the change or change request was made.
5. The **Requester** column will show the requester ID. The requester ID can begin with:
 - **LEN** followed by a number and letters (such as LEN28LG). This indicates that the change was made online by a lender.
 - **O** followed by letters and numbers (such as OCOMBNK00_0802S00002.UPD). This indicates that the change was made by a batch file sent as a lender or originator file.
 - **G** followed by a string of numbers (such as G72900_076S00037.UPD). This indicates that the change was made by batch file sent as a guarantor file.
 - **SCH** followed by a number and letters (such as SCH12INT). This indicates that the change was made online by a school user.
 - **S** followed by a string of numbers (such as S789743_09097892.UPD). This indicates that the change was made by a batch file sent by a school user.

 Tech Note: The information in the **Requester** column may also show the words *Legacy*, *File*, *Real-Time*, *Web* or *Manual*. These indicate the ELMNet internal application that caused the database trigger to start the internal CommonLine 4 or 5 translation processes. This information may be used by ELM to research problems with a particular file.

6. The **Transaction Type** column will show the field which was changed.
7. The **New Value** column will show the new value which was put in the field mentioned in the *Transaction Type* column.
8. The **Old Value** column will show the old value which was replaced by the new value in the field mentioned in the **Transaction Type** column.

 The value found in the **New Value** or **Old Value** column may be a status code. Status codes are three-digit numbers that indicate the status of the loan. A list of status codes is found in the Appendix of this manual.

9. To view only school change requests, click on the **School Change Requests** button at the bottom of the page.
10. To view only lender change requests, click on the **Lender/Processor Change Requests** button at the bottom of the page.
11. To return to the **Loan Status** page, click on the **Back** button at the bottom of the page.

LOAN TRANSACTIONS

Viewing a Borrower's Application

This function allows you to view and print an existing FFELP application and promissory note.

To view a PDF version of the borrower's loan application:

1. From the **Loan Status** page, click **ViewApp** at the bottom of the page.
2. A PDF-format copy of the borrower's loan application will appear. This is not a scanned copy of the original application. It is a reconstructed version of the application. It includes all of the information on the borrower's rights and responsibilities, the master promissory note and repayment instructions.
3. To print the loan application, click the browser's **Print** button.

Federal Family Education Loan Program (FFELP)		Guarantor, Program, or Lender Identification		OMB No. 1845-0046 Form approved Exp. date 8-31-2002	
Federal Stafford Loan Master Promissory Note		Illinois Student Assist. Commission			
WARNING: Any person who knowingly makes a false statement or misrepresentation on this form is subject to penalties which may include fines or imprisonment under the United States Criminal Code and 20 U.S.C. 1097.		IL			
Borrower Information <i>Please print neatly or type. Read the instructions carefully.</i>					
1. Last Name SMITH		First Name CHRIS		2. Social Security Number 666-66-6603	
3. Permanent Street Address (if P.O. Box, see instructions.) 750 N DIAMOND BAR BLVD #204		4. Home Telephone Number (000) 000-0000		5. Date of Birth (Month/Day/Year) 01/14/1970	
City DIAMOND BAR		State CA		6. Driver's License State and Number 91765-0000	
7. E-mail Address (Optional)		8. Lender Name Wells Fargo EFS		9. Lender Code, if known 807176	
City SIoux Falls		State SD		Zip Code 57117-5185	
10. References: You must provide two separate references with different U.S. addresses. The first reference should be a parent (if living) or legal guardian. Both references must be completed in full.					
Name A. _____		B. _____			
Permanent Address City, State, Zip Code 00000-0000		_____			
Area Code/Telephone (000) _____		() _____			
Relationship to Borrower _____		_____			
11. Requested Loan Amount: I request a total amount of subsidized and unsubsidized loans under this Master Promissory Note not to exceed the allowable maximums under the Higher Education Act. My school will notify me of the types and amounts of loans that I am eligible to receive. I may decline a loan or request a lower amount by contacting my lender or school. Additional information about my right to cancel or reduce my loan is included in the Borrower's Rights and Responsibilities Statement and Disclosure Statements that have been or will be provided to me.					
12. Interest Payments (Optional): <input type="checkbox"/> I want to pay unsubsidized interest while I am in school.					
Borrower Certifications and Authorizations <i>Read carefully before signing below.</i>					
13. I declare, under penalty of perjury, that the following is true and correct:			C. I authorize my school to pay to the lender any refund that may be due up to the		

LOAN TRANSACTIONS

Reviewing a Transmission

The Transmission function allows you to view the initial file transmission associated with a loan, and to track down missing transmissions.

To check on a file transmission for a loan:

1. From the **Loan Status** page, click **Transmission** at the bottom of the page.

ELM RESOURCES
ELMNet

Transmission History

Borrower Name	SSN	Address	Telephone	Driver's License	DOB
SMITH, CHRIS	666-66-6603	750 N DIAMOND BAR BLVD #204 DIAMOND BAR, CA 91765-0000	000-000-0000		01/14/1970

Detail	Student Name	Loan Type	Loan Amount	Loan Begin	Loan End	School	Lender	Guar	Status	As of
View	SMITH,CHRIS	Stafford-Unsub	\$4,000.00	08/23/2004	05/12/2005	Com96 Test 2	Wells Fargo	ISAC	Disbursement Scheduled	08/12/2004

Tran Date	File Name	Destination
07/27/2000	S00000300_ACCESTST.EUF	Wells Fargo

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[LoanListing](#)

ELM RESOURCES

2. The **Transmission History** page will appear. The initial file transmission for this loan will be shown, with the date the file was sent, the file name, and the destination for the transmission.