

Loan Transactions

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

The Loan Retrieval function allows you to view loans by student, and request changes to a loan and its disbursements. The Loan Retrieval function also allows you to research the history and details of the loan, including data transmissions. Finally, Loan Retrieval allows you to copy relevant information from an existing loan to a new loan application for that student.

Retrieving a Loan

To view a loan:

1. From the **Function Selection** menu, click **Loan Retrieval**.

2. The **Student Retrieval** page will appear.

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3. Enter the student's Social Security number, or the student's name. Entering the Social Security number will bring up all loans on ELMNet associated with that Social Security number, even if the loans are not for your school.

If you enter a student's name, you will only see loans for students who already have a loan from your school. If the student has a loan at your school, you will see all loans for that student, even those loans not borrowed through your school. To see loan records for students that have not yet borrowed through your school you must enter the student's Social Security number.

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

4. Click **Accept**.

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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
JOHNSON, MISSY	123-12-1234	97 CRANBERRY DR CHICAGO, IL 60000-0000	619-619-6119	848865665 IL	02/01/1980

Origination Loans										
Select Loan	Borrower Name	Loan Type	Loan Amount	Loan Begin	Loan End	School	Lender	Guar	Status	As of
Edit	JOHNSON, MISSY	151,CitiAssist Undergrad and Grad	\$10,000.00	09/15/2002	05/15/2003	ELMU	Citibank Student Loan Corporation	Citibank SLC	Partially Disbursed	08/20/2002
Edit	JOHNSON, MISSY	151,CitiAssist Undergrad and Grad	\$10,000.00	09/05/1999	05/06/2000	ELMU	Citibank Student Loan Corporation	Citibank SLC	Fully Disbursed	09/22/2000


Additional Information may be available by clicking the Request Remote Loans button.

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ELM RESOURCES

5. The **Loan Listing** page will appear. On this page you can view all of the loans on ELMNet for a student. At the top of the loan listing, the student's full name, Social Security number, the student's permanent address, telephone, driver's license number and state, and date of birth will appear. This page defaults to the demographic information found in the first listed loan record for that student.


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 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 combined with the ELM 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.

6. The **Origination Loans** section shows the loan records for the student. The most recent loans are listed at the top, then the loans are sorted in descending order by loan period begin date, and then by ELM unique ID number. For each loan, the following loan information is displayed:
 - **Borrower Name** – The full name of the borrower.
 - **Loan Type** – The Alternative loan program code and name.
 - **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 or servicer.
 - **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's 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.
 - **As of** – The date that this loan changed to its current status.



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Your loans may be displayed in both the Origination and Repayment Loans sections. The Origination section displays disbursement information on 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
STUDENT, MARK	000-45-6789	58 DRIVE WOODSVILLE, NJ 08012-0000	555-555-3264	C5210000 NJ 04

Origination Loans										
Select Loan	Borrower Name	Loan Type	Loan Amount	Loan Begin	Loan End	School	Lender	Guar	Status	As of
View	STUDENT, MARK	ALT	\$2,625.00	06/22/2009	06/12/2010	ELM University	Lender A	Guar X	Fully Disbursed 	06/11/2010
View	STUDENT, MARK	ALT	\$3,333.00	09/28/2008	06/14/2009	ELM University	Lender C	Guar Z	Fully Disbursed 	06/13/2009


Repayment Loans										
Select Loan	Borrower Name	Loan Type	Loan Amount	Loan Begin	Loan End	School	Lender	Guar	Status	As of
View	STUDENT, MARK	ALT	\$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.

- 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. This message is displayed for real-time data only.
- The **Select Loan** column will display either a **View** or **Edit** hyperlink.
- Click the **View** hyperlink to view the loan information for loans that can be viewed, but not edited. These are loans which were processed before the school started using ELMNet, loans which were certified by another school, or loan records from a data provider's remote system. (A user with inquiry only access will only have the option to **View** any loan record.)
- To request changes to the loan or its associated disbursements, click the **Edit** hyperlink. Loans that have an **Edit** hyperlink are loans which were processed by ELMNet, or by lenders that are ELMNet real-time participants.

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Borrower Name	SSN	Address	Telephone	Driver's License	DOB
JOHNSON, MISSY	123-12-1234	87 CRANBERRY DR CHICAGO, IL 60609-0000	619-619-6119	848865005 IL	02/01/1980

Loan Information View Details		Disbursement Information								
Student SSN	123-12-1234	Disb #	Disb Date	Gross Amount	Net Amount	Disb Agent	Disbursement Status	Status Date	H/R	Disb. Method
Student Name	JOHNSON, MISSY	1	09/15/2002	\$5,000.00	\$5,000.00	NDN	Disbursed	08/13/2002	R	E
School Code/Name	000003 ELM University - Main Campus	2	01/15/2003	\$5,000.00	\$5,000.00	NDN	Awaiting Disbursement	12/08/2002	R	E
Loan Period	09/15/2002 - 05/15/2003									
Loan Type	151_CitiAssist Undergrad and Grad									
Application Type	N/A									
MPN Type	N/A									
Gross Loan Amount	\$10,000.00									
Loan Status	Partially Disbursed									
Guarantor Code/Name	021_Citibank Student Loan Corporation									
Guarantee Date	09/01/2002									
Guarantee Amount	\$10,000.00									
Lender Code/Name	828878 Citibank Student Loan Corporation									
CommonLine ID/Sequence	ELMRES0000T100VB4									
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-service									
Promissory Note Status Code	00 Valid promissory note on file with lender-service									
Credit Status Code	35 Credit approved									
Guarantor Status Date/Time Stamp	08/20/2002 00:00:00									
Lender-Service Status Date/Time Stamp	08/20/2002 00:00:00									
Promissory Note Status Date/Time Stamp	08/20/2002 00:00:00									
Credit Status Date/Time Stamp	08/20/2002 00:00:00									
Glossary of Terms										
Status as of 08/20/2002										

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

11. The **Loan Status** page will appear. This page allows you to view information about a specific loan and its disbursements. 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.

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 of record at the time the loan was certified.
- **Loan Period** – The loan period’s start and end dates.

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- **Loan Type** – The Alternative loan program code and name.
- **Application Type** – The application type may say Alternative.
- **MPN Type** – 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 data in this field to identify the loan.
- **Lender Use Only** – The lender may enter data in this field to identify the loan.
- **Guarantor Use Only** – The guarantor may enter data 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.
- **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 if your userid has update access.



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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- **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 disbursed 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.
- **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.

12. 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.

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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 request changes to a loan or its disbursements. You can request the lender cancel or reinstate a loan. You can also request demographic or certification changes of the lender by using this function. (This function is not available for users with Inquiry Only access.)

History

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

ViewApp

- **ViewApp** – This function is not available for Alternative loans.

CloneApp

- **CloneApp** – This function allows you to copy information from an existing loan to a new loan. (This function is not available for users with Inquiry Only access.)

Transmission

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

ViewComments

- **ViewComments** – This function allows you to view or make comments for a selected loan. Students and loan providers do not have access to this function. (This function is not available for users with Inquiry Only access.)

Back

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

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Viewing Loan Details

The **Loan Details** page provides more information than is displayed on the Loan Status page. To view additional details for a loan:

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

					
Borrower Name	SSN	Address	Telephone	Driver's License	DOB
JOHNSON, MISSY	123-12-1234	87 CRANBERRY DR CHICAGO, IL 60000-0000	819-819-8119	848866666 IL	02/01/1980
Additional Loan Information					
Requested Loan Amount	\$15,000.00				
School Certified Amount	\$10,000.00				
Approved Amount	\$0.00				
Guarantee Amount	\$10,000.00				
EFT Authorization Code	Y				
Borrower Deferment Request Code	Y				
Borrower Interest Indicator	N				
Signature Date					
Grade Level	4				
Enrollment Status Code	F				
Anticipated Completion Date	06/01/2003				
Processing Code	00				
School Certification Date	10/05/2000				
Borrower Confirmation Indicator					
Promissory Note Delivery Code					
Alternative Loan Program	151.CitiAssist Undergrad and Grad				
Temporary Address	00000-0000				

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 requested immediate deferment of the Alternative loan. The code can be *Y* for yes, or *N* for no.
 - **Borrower Interest Indicator** – A one-character code indicating if the borrower intends to pay the interest on the loan while in school. 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:

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- **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
- **Anticipated Completion Date** – The date the student is expected to complete the program at this 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 (borrower initiated).
 - **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 a valid 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.
- **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 you prefer a printed, paper promissory note.
 - **W** – Web: This option indicates that you prefer an e-signature on a web-based promissory note.
 - **E** – E-mail: This option indicates that you prefer an e-mailed promissory note sent to the borrower.
- **Alternative Loan Program** – The three-character code and name of the Alternative loan program for this loan.

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- **Student's Temporary Address** – The student's temporary address, used only to mail the promissory note to the student.
- **Reference Information** – The name, address, phone and relationship information for the persons 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 the 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. The code can be *Y* for yes.
- **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 *S* for serial (multi-year) or *N* for new (non-serial).
- **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.
 - **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.

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- **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 date and time the application entered its current status.
 - **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.

Changing a Loan or Disbursement

To request changes to a loan or its disbursements:

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

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ELMNet

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Loan Transaction

Borrower Name	SSN	Address	Telephone	Driver's License	DOB
JOHNSON, MISSY	123-12-1234	87 CRANBERRY DR CHICAGO, IL 60000-0000	619-619-6119	848865065 IL	02/01/1980

Loan Information	
Student SSN	123-12-1234
Student Name	JOHNSON, MISSY
School	ELM University - Main Campus
Loan Period	09/15/2002 - 05/15/2003
Loan Type	CitiAssist Undergrad and Grad
Application Type	MPN
MPN Type	Serial
Gross Loan Amount	\$10,000.00
Loan Status	Partially Disbursed
Guarantor	Citibank Student Loan Corporation
Guarantee Date	09/01/2002
Guarantee Amount	\$10,000.00
Lender	Citibank Student Loan Corporation
CommonLine ID	ELMRES0000T100VB4

Transaction Selection	
<input type="radio"/> Cancellation	<input type="radio"/> Reinstatement
<input type="radio"/> Reallocation	<input type="radio"/> Reprint Prom Note
<input checked="" type="radio"/> Demographic/Certification Change	<input type="radio"/> Loan Increase
<input checked="" type="radio"/> Add Disbursement	<input type="radio"/> Change Disbursements

[Glossary of Terms](#)

The information displayed on this page is current as of 08/20/2002

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2. The **Loan Transaction** page will appear.
3. The **Transaction Selection** section will display any options that are valid for the loan. Changes that cannot be made to the loan are grayed out. You can make these changes:
 - **Cancellation** – To cancel all of an existing loan when the loan status is prior to *Disbursement Scheduled*.
 - **Reallocation** – This function is not available for Alternative loans.
 - **Demographic/Certification Change** – To change a student's name, address, grade level, enrollment date, completion date, or loan period.
 - **Add Disbursement** – To add an additional disbursement for the loan, when the loan status is *Disbursement Scheduled* or *Partially Disbursed*.
 - **Reinstatement** – To reinstate a cancelled loan, when the loan status is *Loan Cancelled* or *Loan Withdrawn*.
 - **Reprint Prom Note** – To ask a lender to reprint and send a promissory note to the borrower, when the loan status is prior to *Disbursement Scheduled*.
 - **Loan Increase** – To increase the amount of a loan, when the loan status is *Disbursement Scheduled* or *Partially Disbursed*, and the requested amount is more than the current loan.
 - **Change Disbursements** – To change the amount, distribution date or hold/release status for a disbursement.


Cancellation

This function allows you to cancel a loan when the loan is in a pre-disbursement status. Pre-disbursement status means that the loan is in any status prior to status code 700 (disbursement scheduled), so the loan can be cancelled at any time before the disbursement has been scheduled.

To cancel a loan:

1. From the **Loan Transaction** page, click the **Cancellation** radio button.
2. Click **Accept**.

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Borrower Name	SSN	Address	Telephone	Driver's License	...
SMITH,CHRIS	666-66-6603	750 N DIAMOND BAR BLVD #204 DIAMOND BAR, CA 91765-0000			01/1
Loan Information			Transaction Information		
Student SSN	666-66-6603		Cancel Amount:	\$ 2000	
Student Name	SMITH, CHRIS		Effective Date:		
School	ELM University - Main Campus		Reason:	-----Select a Reason-----	
Loan Period	08/23/2009 - 05/12/2010			-----Select a Reason-----	
Loan Type	Alt			Death	
Application Type	MPN			Disbursement not Requested	
MPN Type	Serial			Duplicate Disbursement	
Gross Loan Amount	\$2,000.00			Graduated	
Loan Status	Loan App to Lender			Half Time	
Guarantor	Illinois Student Assist. Commission			Leave of Absence	
Guarantee Date				Less than Half Time	
Guarantee Amount	\$0.00			Never Enrolled	
Lender	Wells Fargo EFS			No Longer Eligible	
CommonLine ID	ELMRES0000W695Q2G			Other	
Glossary of Terms The information displayed on this page is current as of 07/22/2009					
<input type="button" value="Accept"/> <input type="button" value="Clear"/> <input type="button" value="Back"/> <input type="button" value="Next Student"/> <input type="button" value="LoanListing"/>					

The **Loan Transaction – Cancellation** page will appear.

3. Enter the effective date for the cancellation in the **Effective Date** field. Enter the date in *mm/dd/yyyy* format.
4. Click the drop-down arrow in the **Reason** field. Select a reason for the cancellation. The reason can be:
 - Death
 - Disbursement not requested
 - Duplicate disbursement
 - Graduated
 - Half time
 - Leave of absence
 - Less than half time
 - Never enrolled
 - No longer eligible
 - Other
 - Overaward
 - Request of borrower
 - Revised award
 - Unknown student
 - Withdrawal
5. Click **Accept**.
6. If any required information has been omitted, an error message will appear identifying the missing information. Enter the information and click **Accept**.

LOAN TRANSACTIONS

- After you click **Accept**, a message will appear: *Are you sure you want to save your changes?*
- Click **OK**. The loan cancellation change request will be saved and forwarded to the lender.

Reallocation


This function is not available for Alternative loans.

Demographic/Certification Change

This function allows you to retrieve a loan record and complete a demographic or certification change for that loan. Demographic and certification information includes name, address, Social Security number, phone, date of birth, driver's license, e-mail, grade level, enrollment status, completion date, loan begin and end period, and certified amount. The loan may be in any status.

To make demographic or certification changes to a loan:

- From the **Loan Transaction** page, click the **Demographic/Certification Change** radio button.
- Click **Accept**.

 Demographic/Certification Change Request					
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
Demographic Information			Change Information		
Loan Type	Alternative				
Lender	807176-00 - Wells Fargo EFS				
Guarantor	717 -Illinois Student Assist. Commission				
Last Name	SMITH	<input type="text"/>			
First Name, MI	CHRIS	<input type="text"/> <input type="text"/>			
Borrower SSN	666-66-6603	<input type="text"/>			
Street Address	750 N DIAMOND BAR BLVD #204	<input type="text"/>			
Street Address #2		<input type="text"/>			
City	DIAMOND BAR	<input type="text"/>			
State, Zip -Zip suf	CA 91765-0000	--Select a State-- <input type="text"/> <input type="text"/>			

- The **Demographic/Certification Change Request** page will appear.

LOAN TRANSACTIONS

- This page allows you to request demographic changes to the borrower's name, Social Security number, address, telephone number, date of birth, driver's license, and e-mail address. This page allows you to request certification changes to grade level, enrollment status, completion date, loan period and certified amount.
- Make the necessary changes.
- Click **Accept**.
- If any required information has been omitted, an error message will appear identifying the missing information. Enter the information and click **Accept**.
- After you click **Accept**, a message will appear: *Are you sure you want to save your changes?*
- Click **OK**. The demographic or certification change request will be saved and forwarded to the lender.

Add Disbursement

This function allows you to add an additional disbursement for a loan, when the loan status is *Disbursement Scheduled* or *Partially Disbursed*, and the guarantee date is not blank.

To add a disbursement:

- From the **Loan Transaction** page, click the **Add Disbursement** radio button.
- Click **Accept**.

Loan Transaction - Add/Change Disbursement					
Borrower Name	SSN	Address	Telephone	Driver's License	DOB
STUDENT, ELIZABETH	000-12-3456	104 BLVD #456 ELMWOOD, AL 112233 - 3399	(555)555-5555	ZZ12345678 CA	12/17/1982
Loan Information			Transaction Information		
Student SSN	000-12-3456	Current Loan Amount:	\$ 3500	Calculated New Loan Amount:	\$
Student Name	STUDENT, ELIZABETH	Disbursement Date # 1	01/18/2009	Disbursement Amount # 1	\$ 1750
School	ELM UNIVERSITY	Disbursement Date # 2	06/23/2009	Disbursement Amount # 2	\$ 1750
Loan Period	01/22/2009 - 08/10/2009	Disbursement Date # 3		Disbursement Amount # 3	
Loan Type	Alternative	Disbursement Date # 4		Disbursement Amount # 4	
Form Code	MPN				
MPN Type	Serial				
Gross Loan Amount	\$3,500.00				
Loan Status	Partially Disbursed				
Guarantor	ELM GUARANTOR				
Guarantee Date	12/23/2008				
Guarantee Amount	\$3,500.00				
Lender	ELM LENDER				
CommonLine ID	ELMRES0000P1223B9				
Glossary of Terms					
The information displayed on this page is current as of 01/04/2009					
<input type="button" value="Accept"/> <input type="button" value="Clear"/> <input type="button" value="Back"/> <input type="button" value="Next Student"/> <input type="button" value="LoanListing"/>					

- The **Loan Transaction – Add/Change Disbursement** page will appear.

LOAN TRANSACTIONS

4. The current disbursements will be displayed. Add a new disbursement date and amount to the next **Disbursement** field. You can request changes to the existing disbursements as needed.
5. Press **Tab**.
6. The new calculated loan amount will appear in the **Calculated New Loan Amount** field. This amount must match the **Current Loan Amount**. If the **Calculated New Loan Amount** does not match the **Current Loan Amount**, you will need to adjust the amount of the other disbursements.
7. Click on the down arrow in the **Disbursement Hold/Release** field to change the hold/release option. You will only be able to request changes to the hold/release option if the disbursement has a status of *900 – Awaiting disbursement*, or *905 – On hold*. The hold/release changes will be reported on the **R30 (ELM Non-Cash Loan Application Update Requests) report**.
8. Click **Accept**.
9. If any required information has been omitted, an error message will appear identifying the missing information. Enter the information and click **Accept**.
10. After you click **Accept**, a message will appear: *Are you sure you want to save your changes?*
11. Click **OK**. The disbursement change request will be saved and forwarded to the lender.


Reinstatement

This function allows you to reinstate a loan, when the loan status is *Loan Cancelled* or *Loan Withdrawn*. This lets you request that a cancelled loan be made active again.

To reinstate a loan:

1. From the **Loan Transaction** page, click the **Reinstate** radio button.
2. Click **Accept**.

LOAN TRANSACTIONS



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	Transaction Information
Student SSN	666-66-6603
Student Name	SMITH, CHRIS
School	CommonLine96 Test School 2
Loan Period	08/28/2009 - 05/15/2010
Loan Type	Alternative
Form Code	MPN
MPN Type	Serial
Gross Loan Amount	\$3,500.00
Loan Status	Loan Cancelled
Guarantor	Illinois Student Assist. Commission
Guarantee Date	07/28/2009
Guarantee Amount	\$3,500.00
Lender	Wells Fargo EFS
CommonLine ID	ELMRES0000T10104Z

Reinstatement Amount:	\$ <input type="text" value="3500"/>
Effective Date:	<input type="text"/>

[Glossary of Terms](#)

The information displayed on this page is current as of 07/29/2009

Accept
Clear
Back
Next Student
LoanListing

3. The **Loan Transaction – Reinstatement** page will appear.
4. The reinstatement amount will appear in the **Reinstatement Amount** field.
5. Enter the effective date for the reinstatement in the **Effective Date** field. Enter the date in *mm/dd/yyyy* format.
6. Click **Accept**.
7. If any required information has been omitted, an error message will appear identifying the missing information. Enter the information and click **Accept**.
8. After you click **Accept**, a message will appear: *Are you sure you want to save your changes?*
9. Click **OK**. The disbursement change request will be saved and forwarded to the lender.

Reprint Prom Note


This function allows you to request a reprint of a promissory note for a loan, when the loan is in a pre-disbursement status. Pre-disbursement status means that the loan is in any status prior to status code 700 (disbursement scheduled).

To reprint a promissory note:

1. From the **Loan Transaction** page, click the **Reprint Prom Note** radio button.

LOAN TRANSACTIONS

2. Click **Accept**.

 **Loan Transaction - Reprint Request**

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			01/14/1970

Loan Information		Transaction Information	
Student SSN	666-66-6603	Mailing Address for Promissory Note	
Student Name	SMITH, CHRIS	Permanent Address <input checked="" type="radio"/>	750 N DIAMOND BAR BLVD #204 DIAMOND BAR, CA 91765-0000
School	ELM University - Main Campus	Temporary Address <input type="radio"/>	
Loan Period	08/15/2009 - 07/10/2010	New Address <input type="radio"/>	<input type="text" value="Input Address"/>
Loan Type	Alternative		
Application Type	MPN		
MPN Type	Serial		
Gross Loan Amount	\$2,000.00		
Loan Status	Loan App to Lender		
Guarantor	Illinois Student Assist. Commission		
Guarantee Date			
Guarantee Amount	\$0.00		
Lender	Wells Fargo EFS		
CommonLine ID	ELMRES0000W695Q2G		

[Glossary of Terms](#)

The information displayed on this page is current as of 07/21/2009

3. The **Loan Transaction – Reprint Request** page will appear.
4. Decide where the reprinted promissory note should be sent. Select **Permanent Address, Temporary Address** (if one is listed) or **New Address** by clicking on the radio button for that option.
5. If the address is a new temporary address, then click **Input Address**. A page will appear which will allow you to enter the new address. The new address is considered to be a temporary mailing address for the purpose of sending a reprinted promissory note to the student, and is not saved on the loan record. The address will show in the History record of the loan.
6. Click **Accept**.
7. If any required information has been omitted, an error message will appear identifying the missing information. Enter the information and click **Accept**.
8. After you click **Accept**, a message will appear: *Are you sure you want to save your changes?*
9. Click **OK**. The disbursement change request will be saved and forwarded to the lender.

LOAN TRANSACTIONS

Loan Increase

This function allows you to increase the loan amount for a selected loan, when the loan status is *Disbursement Scheduled* or *Partially Disbursed*, and the guarantee date is not blank.

To increase a loan amount:

1. From the **Loan Transaction** page, click the **Loan Increase** radio button.
2. Click **Accept**.

ELM RESOURCES
ELM Net

Loan Transaction - Loan Increase

Borrower Name	SSN	Address	Telephone	Driver's License	DOB
STUDENT, JEANNIE T	000-33-1122	4050 AVENUE RENO, NV 89512-0000	775-232-8592	3200429933 NV	04/14/1977

Loan Information		Transaction Information					
Student SSN	000-33-1122	Current Loan Amount:	\$ 3500	Revised Borrower Requested Amount:	\$	Revised Certified Amount:	\$
Student Name	STUDENT, JEANNIE T	Disbursement Date # 1	08/28/2009	Disbursement Amount # 1	\$ 1750	Disbursement Hold/Release # 1	Release
School	ELM University - Main Campus	Disbursement Date # 2	12/01/2009	Disbursement Amount # 2	\$ 1750	Disbursement Hold/Release # 2	Hold
Loan Period	08/28/2009 - 04/02/2010	Disbursement Date # 3		Disbursement Amount # 3	\$	Disbursement Hold/Release # 3	
Loan Type	Alternative	Disbursement Date # 4		Disbursement Amount # 4	\$	Disbursement Hold/Release # 4	
Form Code	MPN						
MPN Type	Serial						
Gross Loan Amount	\$3,500.00						
Loan Status	Partially Disbursed						
Guarantor	EdFund						
Guarantee Date	08/25/2009						
Guarantee Amount	\$3,500.00						
Lender	ELM Lending Institution						
CommonLine ID	02098800010856642						

[Glossary of Terms](#)

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Accept Clear Back Next Student LoanListing

3. The **Loan Transaction – Loan Increase** page will appear. To increase the loan amount, enter a new disbursement, change the amount in an undisbursed disbursement amount field, or both. Change the dates if needed.
4. Press **Tab**.
5. The new loan amount will be automatically calculated and display in the **Revised Certified Amount** field.
6. Click on the down arrow in the **Disbursement Hold/Release** field to change the hold/release option. You will only be able to request changes to the hold/release option if the disbursement has a status of *900 – Awaiting disbursement* or *905 – On hold*. The hold/release changes will be reported on the **R30 (ELM Non-Cash Loan Application Update Requests)** report.
7. Click **Accept**.
8. If any required information has been omitted, an error message will appear identifying the missing information. Enter the information and click **Accept**.

LOAN TRANSACTIONS

9. After you click **Accept**, a message will appear: *Are you sure you want to save your changes?*
10. Click **OK**. The disbursement change request will be saved and forwarded to the lender.

Change Disbursements

This function allows you to change one or more disbursements for a selected loan. You can change the amount, disbursement date and hold/release status for any disbursement.

To increase a loan amount:

1. From the **Loan Transaction** page, click the **Change Disbursements** radio button.
2. Click **Accept**.

ELM Net Disbursement Transaction

Borrower Name	SSN	Address	Telephone	Driver's License	DOB
STUDENT, SALLY	000-44-2525	123 MAIN STREET, SUITE 100 OAKLAND, CA 94601-1122	510-555-1212	11111111 CA	03/27/1964

Disbursement	Disb Date	Gross Disbursement Amount	Net Disbursement Amount	Gross Cancellation Amount	Net Return Amount	Fees Percentage	H/R	Applied to Borr Acct
1 Current Value Disbursed	06/01/2008	\$ 1000.00	\$ 1000.00	-	-	0%	Release	Yes No
Changes	No Changes	06/01/2008	\$ 1000.00	\$ 1000.00	\$ 0.00	\$ 0.00	0%	
2 Current Value Disbursed	01/01/2009	\$ 1000.00	\$ 1000.00	-	-	0%	Release	Yes No
Changes	No Changes	01/01/2009	\$ 1000.00	\$ 1000.00	\$ 0.00	\$ 0.00	0%	
3 Current Value Disbursed	03/01/2009	\$ 250.00	\$ 250.00	-	-	0%	Release	Yes No
Changes	No Changes	03/01/2009	\$ 250.00	\$ 250.00	\$ 0.00	\$ 0.00	0%	
4 Current Value Disbursed	04/01/2009	\$ 250.00	\$ 250.00	-	-	0%	Release	Yes No
Changes	No Changes	04/01/2009	\$ 250.00	\$ 250.00	\$ 0.00	\$ 0.00	0%	

Anticipated Graduation Date	06/01/2009	Loan Period Begin Date	06/01/2008	Loan Period End Date	05/31/2009
Effective Date	12/06/2008	Allow Current Value Overrides	<input type="checkbox"/>		

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3. The **Disbursement Transaction** page will appear.
4. Click the drop-down arrow for the disbursement you wish to change.
5. A list of changes that can be made to that disbursement will appear. These may include:
 - **Reschedule – Non Cash:** This option allows you to change the date for a disbursement when the disbursement status is *Awaiting Disbursement*. The disbursement can be rescheduled to a new date only before it is disbursed. All

LOAN TRANSACTIONS


non-cash transactions will be reported on the **R30 (ELM Non-Cash Loan Application Update Requests) report**.

- **Hold/Release – Non Cash:** This option allows you to hold or release a disbursement when the disbursement status is *Awaiting Disbursement*. The disbursements for a loan can be placed on hold or release only before they are disbursed. All non-cash transactions will be reported on the R30 report.
 - **Cancellation – Non Cash:** This is a cancellation of a disbursement prior to the release of funds from the lender. This option allows you to cancel all or a portion of a disbursement, any time before disbursement. A disbursement can only be cancelled before it is disbursed. All non-cash transactions will be reported on the R30 report.
 - **Cancellation – Cash:** This is a cancellation of a disbursement after the funds have been disbursed from the lender to the school. This option allows you to cancel all or a portion of a disbursement. The loan status must be at least *Disbursement Scheduled*, but prior to *Loan Cancelled*. All cash transactions will be reported on the R40 (ELM Cash Transactions) report.
 - **Reissue – Cash:** This option allows you to reissue all or a portion of a disbursement when the loan status is prior to *Fully Disbursed*. Use this option when a full *Cancellation - Cash* is required, and a future disbursement date is needed and known. All cash transactions will be reported on the R40 report.
 - **Reinstatement – Non Cash:** This option allows you to reinstate a disbursement when the disbursement status is *Disbursement Cancel/Return*, *Disbursement Cancel/Borrower*, *Disbursement Cancel/Guarantor*, *Disbursement Cancel/Lender* or *Disbursement Cancel/School*. After a disbursement has been cancelled, it can then be reinstated. All non-cash transactions will be reported on the R30 report.
6. Select the type of change you wish to make. If you select a cash cancellation option, the **Appl to Borr Acct** radio buttons will be available. Select **Yes** if the disbursement has been consummated (applied to the borrower's account), or **No** if it has not been consummated.
7. A red box will appear around the required fields. The **Effective Date** field is always outlined in red, and displays today's date.
- If you select Reschedule – Non Cash, a red box will appear around the **Disb Date** field. Enter the new disbursement date in *mm/dd/yyyy* format.
 - If you select Hold/Release, a red box will appear around the **Release** field, and you can select **Hold** or **Release** from the drop-down list.
 - If you select Cancellation – Non Cash, a red box will appear around the **Gross Disbursement Amount** field, the **Net Disbursement Amount** field, the **Gross Cancellation Amount** field, and the **Fees Percentage** field. You can enter an amount in any of these fields, and then press **Tab**. The other amounts will be automatically calculated.
 - If you select Cancellation – Cash, a red box will appear around the **Gross Disbursement Amount** field, the **Net Disbursement Amount** field, the **Gross**

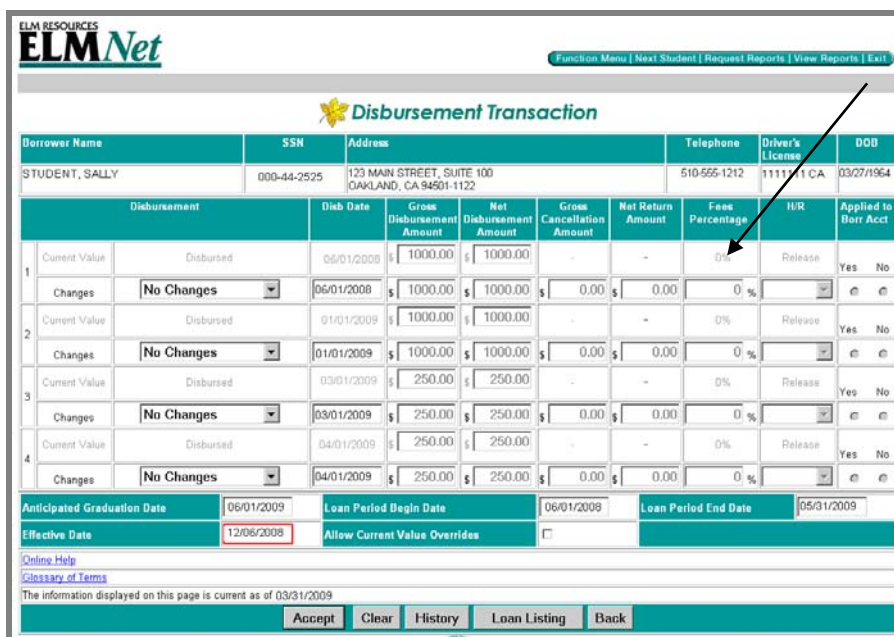
LOAN TRANSACTIONS

Cancellation Amount field, the **Net Return Amount**, and the **Fees Percentage** field. You can enter an amount in any of these fields, and then press **Tab**. The other amounts will be automatically calculated.

- If you select Reissue – Cash, a red box will appear around the **Disb Date** field, **Gross Disbursement Amount** field, the **Net Disbursement Amount** field, the **Gross Cancellation Amount** field, and the **Fees Percentage** field. Use this option only if you have received the funds and the disbursement has not been previously cancelled. This option will set the full **Net Disbursement Amount** to be the same as the **Net Return Amount**.
- If you select Reinstatement – Non Cash, a red box will appear around the **Disb Date** field, **Gross Disbursement Amount** field, **Net Disbursement Amount** field, and the **Fees Percentage** field.

 If you enter an amount less than one dollar, you must enter a leading zero. For example, enter 0.52 instead of .52.

8. The **Allow Current Value Overrides** checkbox allows you to change the current values for the **Gross** and **Net Disbursement** amounts. This option can only be used for cancellations, both cash and non-cash, reissue cash, and reinstatements. This option should be used with caution, and it is suggested that you contact ELM or the lender before using it.
9. The **Disbursement Transaction** page also displays the loan period begin and end dates, the effective date, and the student's anticipated graduation date. These fields can be changed. There is also a **History** button and a **Loan Listing** button at the bottom of the page. These buttons allow you quick access to view the history for the loan, or to view all of the student's loans.



ELMNet Disbursement Transaction

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

Borrower Name	SSN	Address	Telephone	Driver's License	DOB
STUDENT, SALLY	000-44-2525	123 MAIN STREET, SUITE 100 OAKLAND, CA 94601-1122	510-555-1212	11111 CA	03/27/1964

Disbursement	Disb Date	Gross Disbursement Amount	Net Disbursement Amount	Gross Cancellation Amount	Net Return Amount	Fees Percentage	I/R	Applied to Borr Acct
1 Current Value Disbursed	06/01/2008	\$ 1000.00	\$ 1000.00	\$ -	\$ -	0%	Release	Yes No
Changes	No Changes	06/01/2008	\$ 1000.00	\$ 1000.00	\$ 0.00	\$ 0.00	0%	e e
2 Current Value Disbursed	01/01/2009	\$ 1000.00	\$ 1000.00	\$ -	\$ -	0%	Release	Yes No
Changes	No Changes	01/01/2009	\$ 1000.00	\$ 1000.00	\$ 0.00	\$ 0.00	0%	e e
3 Current Value Disbursed	03/01/2009	\$ 250.00	\$ 250.00	\$ -	\$ -	0%	Release	Yes No
Changes	No Changes	03/01/2009	\$ 250.00	\$ 250.00	\$ 0.00	\$ 0.00	0%	e e
4 Current Value Disbursed	04/01/2009	\$ 250.00	\$ 250.00	\$ -	\$ -	0%	Release	Yes No
Changes	No Changes	04/01/2009	\$ 250.00	\$ 250.00	\$ 0.00	\$ 0.00	0%	e e

Anticipated Graduation Date	06/01/2009	Loan Period Begin Date	06/01/2008	Loan Period End Date	05/01/2009
Effective Date	12/06/2008	Allow Current Value Overrides	<input type="checkbox"/>		

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Accept Clear History Loan Listing Back

LOAN TRANSACTIONS



Tech Note: How is the Fees Percentage calculated?

The **Fees Percentage** field on the **Disbursement Transaction** page is populated from a simple calculation using the reported gross and net disbursement amounts. The formula used is:

$$\text{PERCENTAGE} = ((\text{GROSS} - \text{NET}) / \text{GROSS}) * 100$$

While there are fields that report the originator and guarantor fees and associated fees paid for each disbursement, those are not factored into the calculation. The **Fees Percentage** field is used to facilitate accurate cancellations and any associated return of funds. For that reason, ELMNet uses just the reported **Gross** and **Net Disbursement Amount** values (what actually disbursed) to calculate the corresponding percentage of fees withheld. Lenders may have agreements to buy down the fees at a certain later point, but that does not apply for return of funds or cancellation transactions.

You can override the value in the **Fees Percentage** field if the reported **Gross** or **Net Disbursement Amount** fields are incorrect.

Viewing Loan History

The History pages allow you to see every change and change request that has been made to a loan, by lenders, servicers, guarantors and 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.

LOAN TRANSACTIONS

ELM RESOURCES
ELM Net

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

Consolidated Processor/School 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	ALT	\$4,000.00	08/23/2008	05/12/2009	Com96 Test 2	Wells Fargo	ISAC	Disbursement Scheduled	08/12/2009

Type	Date	Requester	Transaction Type	New Value	Old Value
U	02/16/2009 03:52:09	SCH00INT	Unsubsidized Amount	6625.00	4000.00
U	02/14/2009 11:00:35	SCH00INT	Disbursement 1 Date	02/16/2009	08/16/2009
U	02/14/2009 11:00:35	SCH00INT	Disbursement 2 Date (DA)	03/03/2009	01/03/2009
U	02/14/2009 09:14:29	SCH00INT	Disbursement 2 Gross Amount	1000.00	2000.00
U	02/14/2009 09:14:29	SCH00INT	Disbursement 2 Effective Date	03/03/2009	01/03/2009
U	02/14/2009 09:14:29	SCH00INT	Disbursement 2 Reason Code	Other	
U	02/14/2009 09:14:29	SCH00INT	Disbursement 3 Date (DA)	05/30/2009	
U	02/14/2009 09:14:29	SCH00INT	Disbursement 3 Gross Amount	1000.00	0.00
U	02/14/2009 09:14:29	SCH00INT	Disbursement 3 Transaction Code	Add Disbursement/Non Cash	
U	02/14/2009 09:14:29	SCH00INT	Disbursement 3 Effective Date	02/14/2009	
U	02/14/2009 09:14:29	SCH00INT	Disbursement 2 Transaction Code	Amount Adjustment	
U	02/14/2009 09:32:13	SCH00INT	Change Certification Date	02/14/2009	03/19/2008
U	02/14/2009 09:32:13	SCH00INT	Disbursement 1 Date	08/16/2009	08/16/2008
U	02/14/2009 09:32:13	SCH00INT	Disbursement 1 Amount	2000.00	2000.00

- The **Consolidated Processor/School History** page will appear. On this page, you can view all changes and change requests 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. The most recent history is listed first.
- 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 requested by a school.
 - W – Online updates made by the lender to the database.
 - X – Deleted records which were deleted by the lender.
- The **Date** column will show the date and time that the change or change request was made.

LOAN TRANSACTIONS

5. The **Requester** column will show the requester ID. The requester ID can begin with:
 - **SCH** followed by a number and letters (such as SCH12INT). This indicates that the change request was made online by a school user.
 - **S** followed by a string of numbers (such as S789743_09097892.UPD). This indicates that the change request was made by a batch file sent by a school user.
 - **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_076S000037.UPD). This indicates that the change was made by batch file sent as a guarantor file.



The information in the **Requester** column may also show the words *Legacy*, *File*, *Real-Time*, *Web* or *Manual*. These indicate the name of 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 the ELM staff 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 that was put in the field mentioned in the **Transaction Type** column.
8. The **Old Value** column will show the old value that 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 complete list of status codes is found in the Appendix.

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

Viewing a Borrower's Application

This function is not available for Alternative loans.

Cloning an Application

The CloneApp function allows you to copy information from an existing loan to a new Alternative loan. This saves time when you are completing a loan application online. To create a new loan application by copying information from an existing loan:

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

2. The **Application Request** page will appear.
3. In the **Application Type** field, click the drop-down arrow.

4. Select **New Alternative Application**.
5. In the **School Code** field, click the drop-down arrow.
6. The **School Code** drop-down list will allow you to select the school for the new loan. Highlight the school code.
7. Click **Select**.

LOAN TRANSACTIONS

- Select the type of alternative loan for the new application from the drop-down list.

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

Alternative Certification Request

Program Information

Program	Alternative - CLC Premier Loan	Guarantor Code	200 - COLLOANG
Lender Code/Branch	811304 00	School Code	000003-00
Lender Name	Suntrust		
Credit Expiration Date		Status	Cert Req Partially Saved

Borrower Information

Borrower Name	DOE, JOHN A.	SSN	888-08-1195
Street Address	123 MAIN STREET	Address #2	SUITE 100
City/State/Zip	OAKLAND, CA 94601-1122	Foreign Postal Code	
Foreign Prefix/Telephone	610-555-1212	Date of Birth	03/23/1978
Legal Residence		Since	
Driver's License	409WW1428	Driver's State	CA
E-Mail Address			

Additional Fields:

Certified Date	
Disbursement Date #1	
1st Disbursement Hold/Release	Release
Disbursement Date #2	
2nd Disbursement Hold/Release	Release
Disbursement Date #3	
3rd Disbursement Hold/Release	Release
Disbursement Date #4	
4th Disbursement Hold/Release	Release
Processing Type	Certification Request
Promissory Note Delivery Method	Select Promissory Note Delivery Method
School Unique Loan ID	
Defer Interest	Yes <input type="radio"/> No <input type="radio"/>
Receive Date	08/08/2009
Last Update Date	08/08/2009

Accept Save Delete Reject Clear Back Select Default Apply Defaults Manage Defaults


When you enter a date into the **Date of Birth** field, if the date is less than 17 years ago, or more than 100 years ago, you will receive a warning message. Click **OK** to accept the date if it is accurate. The system will not accept a date before 1900.

This is a required field. You can select **Print**, **Web** or **Email**. This tells the loan originator, when a promissory note is required, how you would prefer the originator to collect the promissory note. Some loan providers may not support all delivery methods, so consult with your loan provider to determine their delivery method.

The hold/release flag can be set at the time of certification for each disbursement.

- A new loan application will appear. The relevant information from the existing loan has been copied to this application. Required fields on the loan application are outlined in red.
- Complete the loan application and click **Accept** to save.

LOAN TRANSACTIONS



Application Confirmation

Your Application has been successfully registered. The following is the list of information that you have entered:

Borrower Information	
Borrower SSN :	111-22-3333
Borrower First Name :	ELM
Borrower Last Name :	TEST

Student Information	
Student SSN :	111-22-3333
Student First Name:	ELM
Student Last Name :	TEST

Loan Information	
Loan Type:	Alternative
Requested Amount:	\$2000
Certified Amount :	\$2000
Certified Date :	06/08/2010
Loan Period Start :	09/14/2010
Loan Period End:	05/30/2011
Lender / Branch:	532241 - 00 66 Federal Credit Union/Northwest Arkansas
Guarantor:	P99 ReliaMax
Alternative Loan Program:	S83 - 66 FCU/NW Arkansas PELOC
School / Branch:	000003 - 00
Cost of Attendance:	--
Disbursement Date #1:	10/20/2010
Disbursement Date #2:	02/15/2011
Disbursement Date #3:	--
Disbursement Date #4:	--
Disbursement Amount #1:	--
Disbursement Amount #2:	--
Disbursement Amount #3:	--
Disbursement Amount #4:	--

Return Clone App View/Print Function Menu Next Student

11. The new loan application will be saved. The **Application Confirmation** page will appear. This page shows the information that you have entered for this loan application, and can be printed.

12. Select a function from the buttons at the bottom of the page:



- Click **Return** to return to the **Loan Status** page.



- Click **Clone App** to return to the **Application Request** page, and clone another application.



- The **View/Print** option is not available for Alternative loans.

LOAN TRANSACTIONS

Function Menu

- Click **Function Menu** to return to the **Function Selection** page.

Next Student

- Click **Next Student** to return to the **Student Retrieval** page and select the next student.

Creating Multiple Defaults in Clone Application

You can create up to twenty default sets in the **Clone Application** function, for different loan periods, disbursement dates, or codes. This feature is a timesaver as it reduces the manual entry of data. The twenty default sets you create can be used in the certification requests function, the request application function and the clone application function. You can create up to twenty total default sets per User ID, not twenty per function.

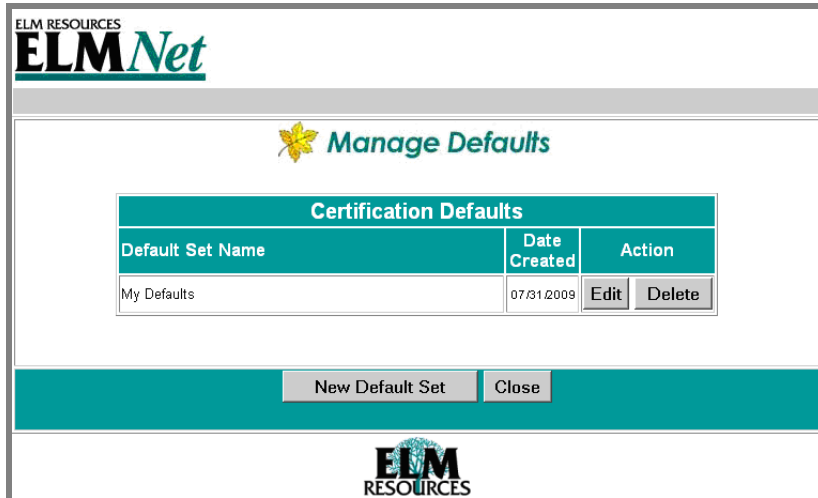
To create a new default set:

1. Scroll to the bottom of the **Clone Application** page.

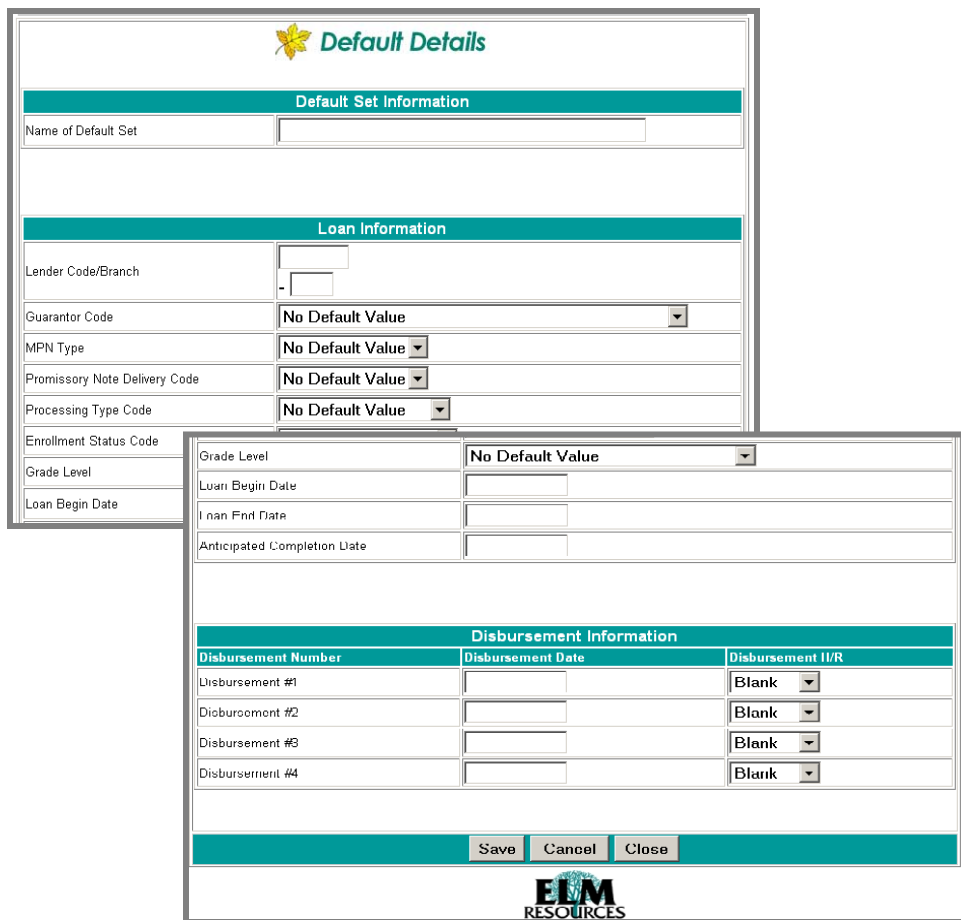
The screenshot shows a web form for the 'Clone Application' function. The form is divided into several sections. The top section contains fields for 'Disbursement Date #4', '4th Disbursement Hold/Release', and 'Release'. Below this is the 'Processing Type' section with a dropdown menu set to 'Guarantee and Print'. The 'Promissory Note Delivery Method' section has a dropdown menu set to 'Print'. The 'School Unique Loan ID' section has an empty text input field. The 'Temporary Address Information' section contains fields for 'Address', 'Address2', 'City', 'State/Zip - ZipSuffix', and 'Telephone'. At the bottom of the form, there is a row of buttons: 'Accept', 'Back', 'Reset', 'Select Default' (with a dropdown arrow), 'Apply Defaults', and 'Manage Defaults'. The ELM RESOURCES logo is centered at the bottom of the form.

2. At the bottom of the page you will see the **Select Default** drop-down list, the **Apply Defaults** button, and the **Manage Defaults** button.
3. Click **Manage Defaults**.

LOAN TRANSACTIONS



4. The **Manage Defaults** page will appear.
5. Click **New Default Set**.



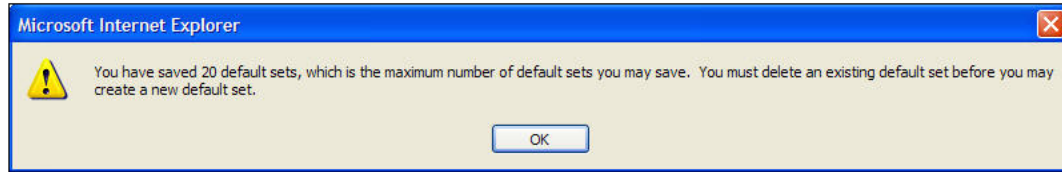
6. The **Default Details** page will appear.

LOAN TRANSACTIONS

7. Enter a name for this default in the **Name of Default Set** field.
8. In the **Loan Information** section, you can enter defaults for any of these fields:
 - **Lender Code Branch** – Enter the code and branch for the lender.
 - **Guarantor Code** – Select from the drop-down list of guarantors.
 - **MPN Type** – Select New (non-serial) or Serial (multi-year) for the Master Promissory Note.
 - **Promissory Note Delivery Code** – Select Print, Web or Email. The Promissory Note Delivery Method field tells the originator, when a promissory note is required, how the school would prefer the originator to collect the promissory note.
 - **Processing Type Code** – Select Guarantee Only, Guarantee and Print, or Print and Guarantee.
 - **Guarantee Only** – In guarantee only processing, the school transmits an Application Send Detail Record containing the necessary data to obtain a guarantee. Upon receipt, the service provider will process the guarantee only request and no other processing will occur.
 - **Guarantee and Print** – In guarantee and print processing, the school transmits an Application Send Detail Record containing the necessary data to obtain a guarantee. Upon receipt, the service provider will process the guarantee and print request. If no errors are detected during the processing, the service provider will guarantee the loan. The application/promissory note is printed and mailed.
 - **Print and Guarantee** – In print and guarantee processing, the school transmits an Application Send Detail Record containing the necessary data for a print and guarantee request. Upon receipt, the service provider will print and mail the application/promissory note. When the application/promissory note is completed and returned, the service provider will guarantee or obtain the guarantee for the loan.
 - **Enrollment Status Code** – Select Full Time, Half Time, or Less Than Half Time.
 - **Grade Level** – Select the grade level for the group of students for this default set.
 - **Loan Begin Date** – Enter the default loan begin date.
 - **Loan End Date** – Enter the default loan end date.
 - **Anticipated Completion Date** – Enter the anticipated graduation date.
8. In the **Disbursement Information** section, you can enter disbursement date and hold or release information. If you are only using two disbursements, leave the other two disbursements blank.

LOAN TRANSACTIONS

- When you have entered the default information, click **Save**. The defaults you created are specific to your User ID.
- When you save your twentieth default set, you will receive a warning message.



- ☞ If you want to share your default set with others in your financial aid office, print the default set page, and have them create their defaults with the same values. Up to twenty default sets can be created for each User ID.

Using an Existing Default in Clone Application

When you have created a default set, you can select and use that set, or any other default sets that you have previously created.

To apply a default set:

- Click on the drop-down arrow for the **Select Default** field.

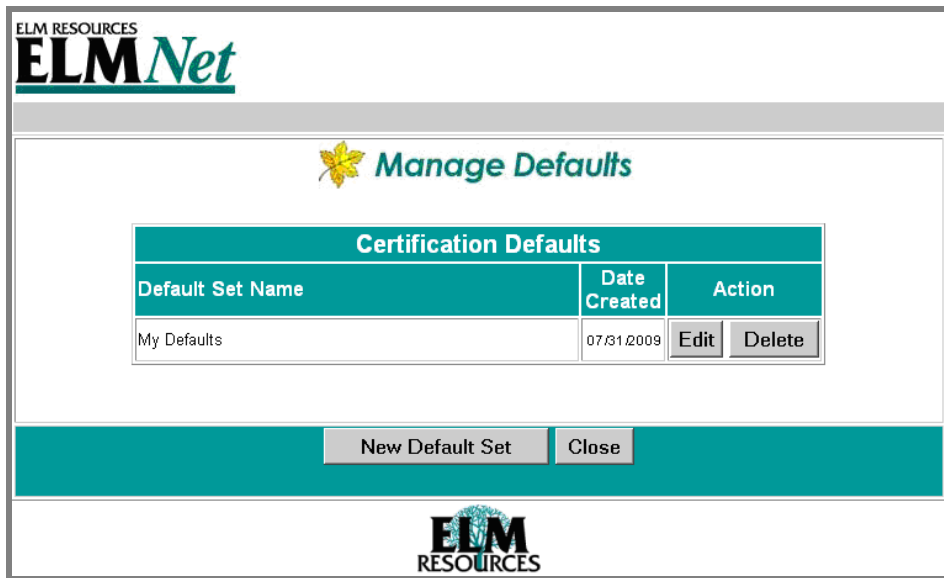
A screenshot of a web form titled "Temporary Address Information". The form has several input fields: "Address", "Address2", "City", "State/Zip - ZipSuffix" (with a dropdown arrow), and "Telephone". At the bottom of the form, there are several buttons: "Accept", "Back", "Reset", "Select Default" (with a dropdown arrow), "Apply Defaults", and "Manage Defaults". The "Select Default" dropdown menu is open, showing "Select Default" and "My Defaults" as options. Below the buttons is a logo for "ELM RESOURCES".

- Select the default you wish to use.
- Click **Apply Defaults**.
- The page will be populated with the default values that you set.

Editing and Deleting Existing Defaults in CloneApp

To edit or delete a default that you have created:

1. Click **Manage Defaults**.



2. The **Manage Defaults** page will appear.
3. To delete an existing default, click the **Delete** button for that default.
4. To edit an existing default, click the **Edit** button for that default, and edit the default information. Click **Save Changes** when done.
5. You may create a new default set from an existing default set. Click the **Edit** button for that default set and make the changes. Enter a new name for this default set, and then click **Save as New Defaults**.
6. If you have already created the maximum number of twenty default sets, then the **New Default Set** button will disappear.

Reviewing Transmission History

The Transmission function allows you to view the initial file transmission associated with a loan.

To check on a file transmission for a loan:

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

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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	ALT	\$4,000.00	08/23/2008	05/12/2009	Com96 Test 2	Wells Fargo	ISAC	Disbursement Scheduled	08/12/2008

Tran Date	File Name	Destination
07/27/2008	S00000300_ACCESTST.EUF	Wells Fargo

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


Creating and Viewing Comments for a Loan

The View Comments function allows you to create and view comments for a loan. These comments are for a school's use, and cannot be viewed by lenders or guarantors. The comments can include information about the student or the loan that cannot be saved in any existing fields, or any problems associated with the loan.

To create or view comments:

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

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 **Loan Comments**

COMMENT HISTORY

05/27/2008	01:39:02	(SCHTEST)	CERT AMOUNT CHANGED PER STUDENT REQUEST 5/27 LMG
12/17/2008	01:19:12	(SCHTEST)	PRINTED A NEW PROM NOTE FOR STUDENT.
01/05/2009	03:01:33	(SCHTEST)	STUDENT TO COME IN WITH PNOTE.
08/31/2009	08:20:30	(SCHTEST)	STDNT RQST 200 REDUCTION LMG
09/13/2009	12:18:06	(SCHTEST)	STUDENT TO COME IN ON 10012004 TO DROP OFF MPN

NEW COMMENTS(TO ADD,TYPE IN SPACE BELOW AND SAVE)

Accept Clear Back LoanListing

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2. The **Loan Comments** page will appear. Use the scroll bar to scroll through the comments.
3. To add comments, click in the **New Comments** box.
4. Enter the comments.
5. Click **Accept** to save the comments.