

ELM Resources

Loan Management Training

Connecticut Community Colleges

July 14, 2008

Objectives

- ELM Resources Overview
- Changes in BANNER (RPRLNDA; naming convention)
- Administrative Functions
- Sending/Receiving Data Files
- Making Changes to Loans
- Dealing with Rejects
- Certification Requests
- Prom Notes
- Reports
- ELM Select
- Resources

ELM Resources

- Education Loan Management Resources created in 1994 as non-profit, lender neutral, mutual benefit corporation
- Student Loan data exchange platform is open and non-proprietary
- Compatible with BANNER (CommonLine, ver. 4)
- Currently supports over 2,100 lender codes for 2,200 higher education institutional members
- Three basic components are ELMNet, ELM NDN, and ELM Select
- Timeline for Implementation

Changes in BANNER

- RPRLNDA has been reconfigured as a single BANNER table to accommodate our system's agreed upon recommended lenders and their appropriate guarantor agency relationships
- Fee Triggers in RPRLNDA and RPAELAP
- Loan Extract file names have been changed to accommodate ELM's specifications for the naming convention they require for processing
 - 0707200800.sis
 - 0707200801.sis
 - 0707200802.sis

ELM Resources

- Sending and Receiving Data Files
 - The sending and receiving of extract/response/EFT files works in ELM very similarly to other data exchange platforms (i.e. OpenNet, EnRoute). CommLine (ver. 4) files are exchanged through processes initiated in BANNER (RWPXF01, 02, and 03)

ELM Resources

- Making Changes to loans via ELM Net
 - Viewing Detail
 - Viewing Loan History
 - Decreasing Loan Amounts (Cash & Non-Cash)
 - Reallocating funds for Combo loans
 - Loan Cancellation
 - Demographic Changes

Rejects

- ELM provides information concerning rejected loans that occur on both ELM's level as well as that of the guarantor

Certification Requests

- Information from a lender to a school requesting confirmation on a student's loan eligibility

ELM Resources

- Promissory Notes
 - Schools can electronically request new MPN's to be printed and sent to students who have not yet signed them
 - Schools also have the option of printing MPN's via pdf documents

Reports

- Reports are generated in ELM by designating data according to date ranges and information desired.
- Data can be further filtered and exported via Excel accordingly

ELM Select

- The Connecticut Community Colleges will have an ELM Select page hosted on behalf of its twelve colleges.
- Students may be directed to this site for information on recommended lenders, borrower benefits, and other information

Resources

- Elmresources.com
 - Manuals
 - Tutorials
 - Updates
- Additional Training
 - Dave Janicki
 - Djanicki@elmresources.com

Questions?