

DRAFT

DRAFT

DRAFT

DRAFT

ELECTRONIC LOAN PROCESSING TRAINING

Week 3 - Response Files and EFT Disbursement Rosters

During this week of training, we'll lead users through a discussion and "show & tell" of how electronic loan response files and EFT disbursement rosters from 3rd party vendors are processed in Banner. We'll be using the DEVL 3.X database.

1. First, let's review how each college will place electronic loan application response files from the 3rd party vendor in the college's share on the CTCROBUSTA file server in the PROD/LOANS/RESPONSES folder. Be aware that you'll be receiving LOTS of response files on a frequent, perhaps daily, basis from the 3rd party vendor. You must use the 3rd party vendor software interface (e.g. Laureate, Elms) to download these response files to your RESPONSES folder.
2. The Electronic Loan Process #2 (RWPXF02) is the Banner process the end user will invoke to upload the response files from the file server to the Banner Financial Aid System. Banner will load the files in chronological order - earlier files load first, then later files - by date and time. RWPXF02 has only 1 parameter, 01, Aid Year, which you will input. You should select NOPRI NT as the printer as the output will be automatically placed in the PROD/REPORTS folder. The report will follow our naming convention, i.e. 0001_LOAN_RESPONSES_ddmmyy_seq#.doc. The report output will display the response file data detail in REVERSE chronological order, with the most recent response file data being presented first. Also, each report log file will print so the user can determine the exact date and time of record creation.

3. Review the Electronic Loan Application Form (RPAELAP) and note the fields that may have been updated by the RWPXF02 process. Note that this loan information will be available to students once the finaaid web product is implemented this fall.

4. Next, we begin our discussion and demonstration of the EFT/Disbursement Roster process by explaining how each college will download the file from the 3rd party vendor and place the file in the respective college share in the PROD/LOANS/EFT folder. Note that multiple files may be placed in the folder but that they will be processed one at a time. Users should only place EFT files in the folder AFTER the financial aid staff has confirmed with the college business office staff that the EFT \$ has indeed been deposited in the EFT account and that the funds are available to disburse. Users should consult with their 3rd party vendor (e.g. Laureate, ELMS) to determine how best to coordinate the EFT receipt notification among the college offices. Please remember our agreement with the System Office Finance Staff that all EFT deposits will be made once weekly on Tuesday.

5. Users should now invoke the Electronic Loan Process #3 (RWPXF03) from GJAPCTL, the Job Submission form. NOPRI NT should be entered in the printer field, as the output from this process will be automatically placed in the PROD/Reports folder. Only one parameter is needed. Parameter 01, Aid Year, must be entered. RWPXF03 will pull the EFT disbursement Roster file(s) from the PROD/LOANS/EFT folder on the college share and automatically run the necessary Banner EFT load processes

6. RWPXF03 will also post the disbursement information for each student with loan activity reported on the EFT roster to the Loan Disbursement Form (RPALDSB).

7. Finally, the Electronic Loan Process #3 (RWPXF03) will also produce a "results" report and automatically place this report in the college's PROD/Reports folder. The report file name will follow our naming convention, i.e. 0001_EFT_RESULTS_ddmmyy_seq#. doc.

8. All electronic loan EFT proceeds will be posted to student accounts each evening as part of the daily financial aid/AR transaction processing. Each loan disbursement transaction is subject to rigorous federal requirements, including a check of current compliance with academic progress requirements and verification that the student is currently enrolled at least on a half-time basis for the loan period. Once the loan disbursement is posted to the student account, the college business office has 3 days to refund any Title IV fund balance to the student.

9. Two Banner reports of interest to users include the "Loan Summary Report" (RPRLSUM) that lists loans for students and can be categorized in several ways through report parameters. Also of interest may be the "Exceptions - Students Not Fully Funded Report" (RPRLNEX) that lists students whose received amounts are less than the amount on the award table. Again, the available parameters for this report are self-explanatory.

This completes week 3 of your electronic loan training!!!