



North Dakota University System Student Financial Aid Life Cycle of a Loan

AGGREGATES

When ISIRs are loaded, NSLDS information is moved to aggregate tables at 10PM each day. If you are manually packaging an ISIR that came in today, compare information at:

Administer Financial Aid > Process Loans > Inquire 1 > NSLDS Inquiry
Administer Financial Aid > Process Loans > Inquire 1 > Aggregate Aid

NDU_0017_FA - Queries NSLDS AGGR Errors reports NSLDS information that could not be loaded to the aggregate tables, usually because the dates do not correspond to our loan period.

Manually enter information at **Administer Financial Aid > Package and Disburse Aid > Use > Incoming Aggregates**

TRANSFER MONITORING

Currently Manual Process:

See query **NDU_0009_ADM - Applicants by Admission Status** for Transfer Students School **must** obtain a financial aid history (ISIR counts)

May not disburse loan within 7 days of making Transfer Monitoring request to NSLDS. NSLDS will notify of any changes since last ISIR (or 90 days into term, if no ISIR received)

Use NSLDS web site (<https://www.nslsdfap.ed.gov/secure/logon.asp>) to initiate process.

FA TERM

Tab 2, Academic Level needs to reflect current grade.

Tab 4, NSLDS Loan Year needs to reflect current grade.

To manually build an FA term:

- Enter (tab1): term, Aid Year (if not already populated), Career, Primary Program, Campus
- (tab 2); FA Load
- (tab 4): NSLDS Loan Year
- (Tab 5): Weeks of Instruction, FA Weeks of Instruction (which then often zeroes out, but it may complain if you don't enter it.)
- Save
- Add a row and repeat for other terms as necessary.

BUDGET

The NSLDS Loan year is a part of the budget process, although the only place I've found to see it is if a budget is manually build, look at details link, Student Budget Information

PROM NOTE

Required Fields:

- Loan Type

- Form Code (MPN)

- Sub/Unsub (both)

- Lender ID and Guarantor ID

 - If no prom note, Lender/Guarantor ID is sought:

 - On earlier origination record from this aid year

 - Origination record from last aid year

 - From NSLDS

 - Default, if designed (N/A at NDUS schools)

Loan will not originate if Lender Code and Guarantor Code don't match up to a Destination Profile.

AWARD AND ORIGINATION

Loans with a two disbursements Split Code must have two disbursements greater than zero to originate

Loan award must be accepted to originate

Loans must have Destination Profile information to originate.

Perkins loans will disburse without being originated.

HOLD/ACCEPT

To Prevent Transmission:

- Enter manually at Loan Origination (Hold) or CommonLine Loan Orig Trans (Hold/Accept)

- Batch—through Verification Loan Hold process to keep loan from transmitting

- Loans on Hold can be seen on query **FA901**

Rejected originations cause loan to go on Hold

Remove at

- Loan Origination (Hold)

- CommonLine Loan Orig Trans (Hold/Accept).

 - “Error Loan” to remove “Accept” status. If loan never transmitted, lender may reject resulting App Send Correction record.

- Run Loan Origination Process

VALIDATION

Run query **NDU_0117_FA** to ensure fed loans have:

Processing Level of GP

Fed Forms Code/Federal App Type (STF MPN (M) or PLUS MPN (Q))

MPN Serial Code (S always for Stafford and PLUS)

Won't edit check without Processing Level of GP

Can be done in dry run (uncheck "Loan Edit Update Run")

Work **CL Validation Error Report (FA902)**

OUTBOUND

Validated files transmitted by Production Control about 10 a.m., 2 p.m.

Creates "App Send" file visible at **Administer Financial Aid > Process**

Loans > Inquire 2 > CommonLine 4 Export

If loan not guaranteed/manually accepted/hold status, changes to origination create "App Send" corrections file.

RESPONSE FILE

Received by Production Control about 10 a.m., 2 p.m.

Indicates if loan guaranteed or rejected

Matches to loan using Loan Unique ID

If loan fees are different on award from bank, corrects to bank's numbers

Work query **FA903, CL App Response Load Error Rpt; note Queue Instance**

Response Files can be viewed at **Administer Financial Aid > Process Loans >**

Inquire2 > CommonLine 4 Import, using Queue Instance

--Change status to "Processed" or "Skipped" to remove from reports.

Track overdue Response Files using **FA905, CL App Response Delinquency Rpt**

SCHOOL CERTIFICATION

Alternative loans requested on-line/directly to lender by borrower

Lender sends Response File

Loan will be identified on **FA903, CL App Response Load Error Rpt**

Run CL School Certification Request to identify borrower and lender

AWARD ADJUSTMENTS

Can be made after Response File is received and loan is guaranteed.

CHANGE FILES (When Implemented)

Review at **Administer Financial Aid > Process Loans > Inquire 2 > CommonLine 4 Change**

Reflect changes made after Guarantee

- Loan Period changes (change on Loan Origination page)

- Loan Disbursement changes (must be future date; change on Loan Origination page)

- Grade Level changes (change on FA Term & Update Loan Demographic link of Loan Origination page)

- NSLDS loan year changes (change on FA Term & Update Loan Demographic link of Loan Origination page and rebuild budget)

- Anticipated Graduation Dates changes (change on FA Term & Update Loan Demographic link of Loan Origination page)

- Cancellations/Decreases (change on Award Entry, run Loan Origination process)

- Reinstatements/Reissue (Re-award same item type on Award Entry, run Loan Origination process)

- Increases (change on Award Entry, run Loan Origination process)

RESPONSE FILE

Received by Production Control about 10 a.m., 2 p.m.

Lender will send a response to the Change File transaction.

EFT FILE

Received by Production Control about 10 a.m., 2 p.m.

Matches EFT to loan based on Loan Unique ID

Work **EFT Reconciliation Report** (FA908) or query **NDU_0067_FA** (note Queue Instance).

May view on Administer Financial Aid > Process Loans > Inquire 2 > CommonLine 4 EFT using Queue Instance.

May adjust Loan Unique ID on Loan Origination page.

ADJUST LOAN DISBURSEMENTS MANUALLY

Administer Financial Aid > Process Loans > Use > CL Disbursement Maintenance

Loan Disb Amount, left hand Net Disb and right hand Net Disb must match for loan to disburse.

Suspend Disb will change to “Y” if loan has been reduced and an EFT is received.

Suspend Disb will change to “Y” if code is PSCN (Unendorsed Check Received).

- Is set to “N” by “PSCE” (Check Endorsed)

- Is set to “N” by “PSRH” (Release Suspended Disbursement)

MANUAL ADJUSTMENTS

1. The process for adding **summer awards** to Award Entry is:
 - Validate (go no further if system zeroes out any awards) and Post
 - Change Award Period to "Non Std" (all current aid should go into "passive mode")
 - Add row at bottom
 - Enter action code and item type (using different item types than used for this student during aid year)
 - For Stafford Loans, you may skip Offered & Accepted amounts; system will calculate remaining eligibility
 - Use Disb Plan 04 and appropriate split code.
 - Validate and Post.
 - Originate Loans

2. If a **student changes career mid year**, adjusting Stafford is handled much the same way as a grade level change:
 - Correct ISIR, as necessary.
 - Rebuild FA Term for spring, if not already done, to update the Academic Level (on Tab 2) to GR and NDLDLDS Loan Year (on Tab 4).
 - Rebuild spring budget.
 - Add a row to the spring budget on Budget Maintenance and zero all items; save.
 - Use the Create Budget screen to Build Budget for spring and Move Budget.
 - Note on the Detail link that Loan Year will be the new NSLDS Loan Year.
 - On Award Entry,
 - Adjust existing Stafford loans to "Fall Only"
 - Put "B" in Action.
 - Change "Offered" amount to ½ its current value.
 - Click on Disbursement Link
 - Check-mark Custom Split and Custom Loan Fee, zero out spring Offered Amount and Offer Loan Fee.
 - Repeat for any other Stafford Loans; Validate and Post.
 - Change Career to Grad
 - Change Award Period to "Academic"
 - Add a row.
 - Enter the appropriate Action Code
 - Enter the next Sub Stafford loan item type
 - Enter a zero award amount and use a **SPRING ONLY** Disbursement Plan. (Must be different Disbursement Plan/Split Code than original item type)
 - Repeat as needed for unsub Stafford.
 - When you Validate, the system will calculate the award amounts.
 - Post the awards.
 - Originate Loans

3. According to PeopleSoft, if you have students who are packaged for the whole aid year and **they change grade level for spring**, the recommended way to adjust a Stafford loan is:
 - Rebuild FA Term for spring, if not already done, to update the Academic Level (on Tab 2) and NSLDS Loan Year (on Tab 4).
 - Rebuild spring budget.
 - Add a row to the spring budget on Budget Maintenance and zero all items; save.
 - Use the Create Budget screen to Build Budget for spring and Move Budget.
 - Note on the Detail link that Loan Year will be the new NSLDS Loan Year.
 - On Award Entry, enter the next Stafford loan item type (of the same subsidy type you are awarding unless remaining need dictates otherwise).
 - Give it a priority number that will put it right after the award you want to supplement.
 - Enter a zero award amount and use a SPRING ONLY Disbursement Plan. (Must be different Disbursement Plan/Split Code than original item type)
 - When you Validate, the system will calculate the award amount.
 - Post the award.
 - Originate Loans

4. Peoplesoft does not have a good method to do **subsidy changes**.
 - If loan is not transmitted make changes on award entry
 - If loan is transmitted
 - And NOT disbursed then cancel the loan and re-enter.
 - And is disbursed then make adjustments on Award Entry
 - Go to award entry and adjust the loans (make sure the loans have been disbursed)
 - Run Loan Origination
 - Run Validation (to make sure the loan will pass edits)
 - CL Disbursement Maintenance page—go to the item type you want to reduce, enter negative amount and enter comments.
 - Go to the item type you want to increase/add, enter positive amount and comments.
 - Run authorization and disbursement to correct student account