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Originating a Direct Loan

Concept

Use the **Process Loans** page to originate any Direct Lending Stafford or PLUS loans that have been awarded and have an award status of Accepted.

The Stafford or PLUS loans must have the loan program indicated as Direct Lending to be selected by this run control.

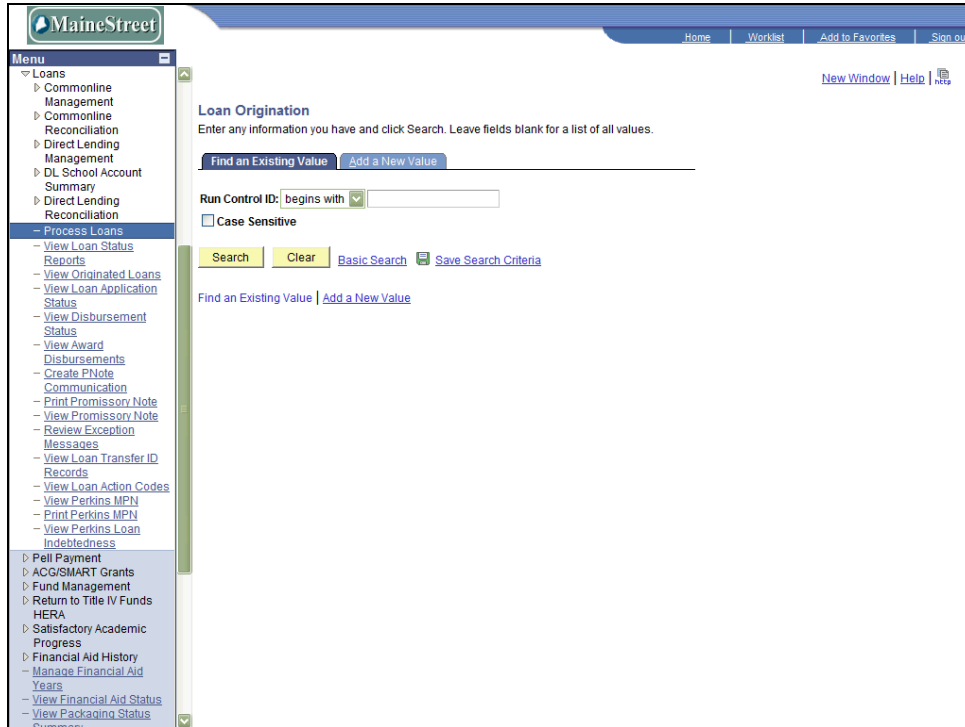
You can insert additional rows to originate loans for multiple institutions, aid years, and careers.

Loans must have the Accepted status.

In this topic, you will originate a loan.

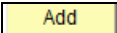
Procedure

Step	Action
1.	Navigate: Financial Aid > Loans > Process Loans.



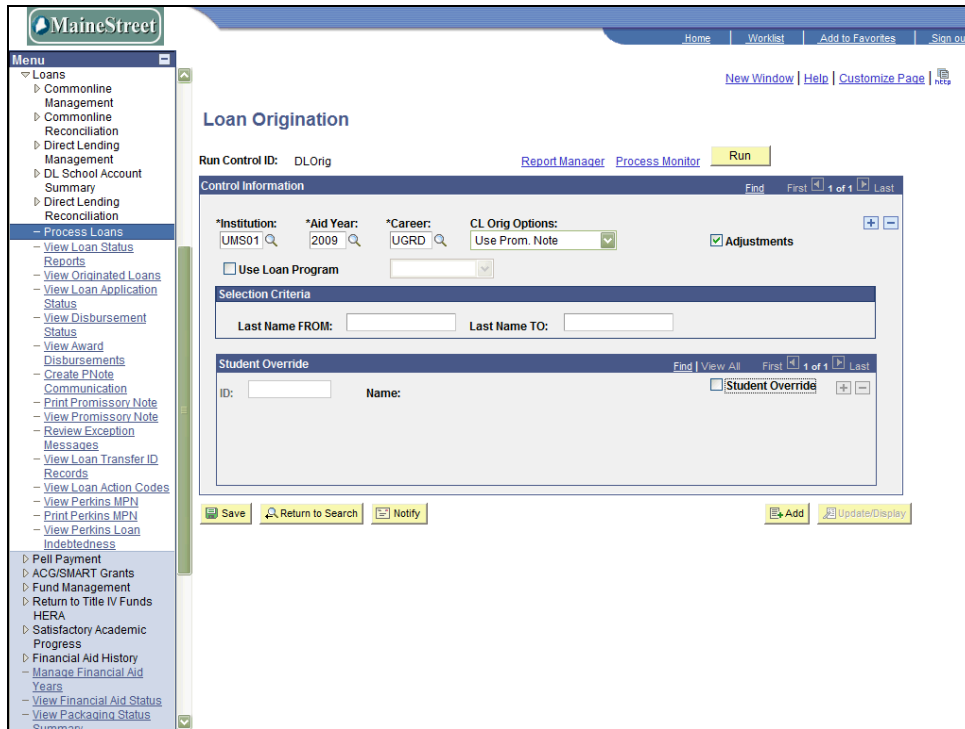
Step	Action
2.	<p>You need a Run Control ID for this process. Either search for and select an existing Run Control ID or create a new one.</p> <p>To create a new one, click the Add a New Value tab.</p> <p>Add a New Value</p>



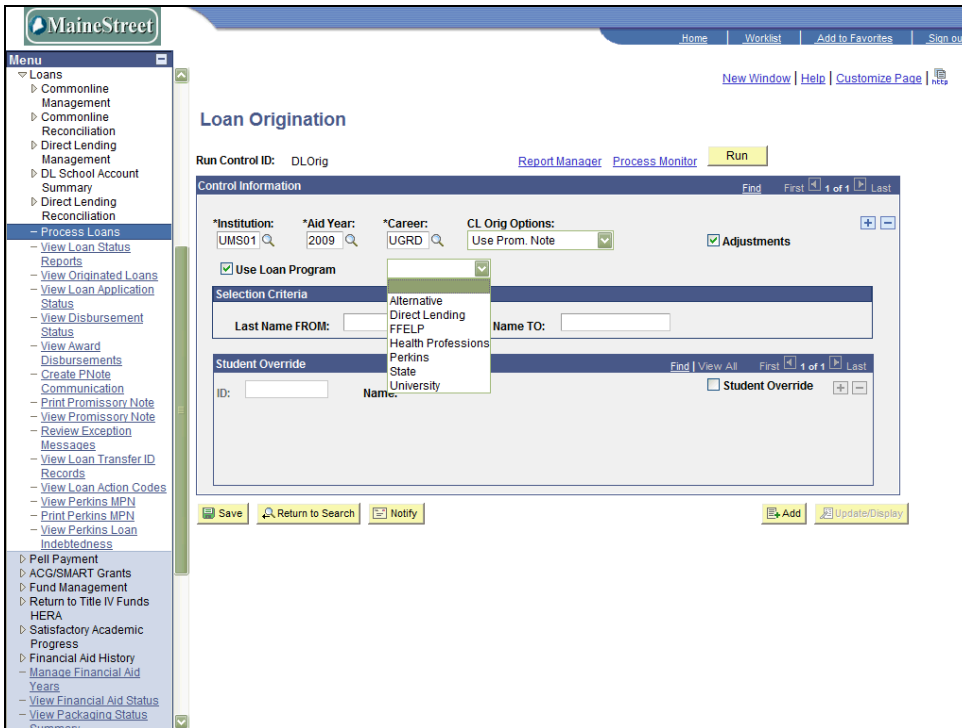
Step	Action
3.	Enter a name for the Run Control ID.
4.	Click Add . 

Process Document

Financial Aid: Originating a Direct Loan-062408



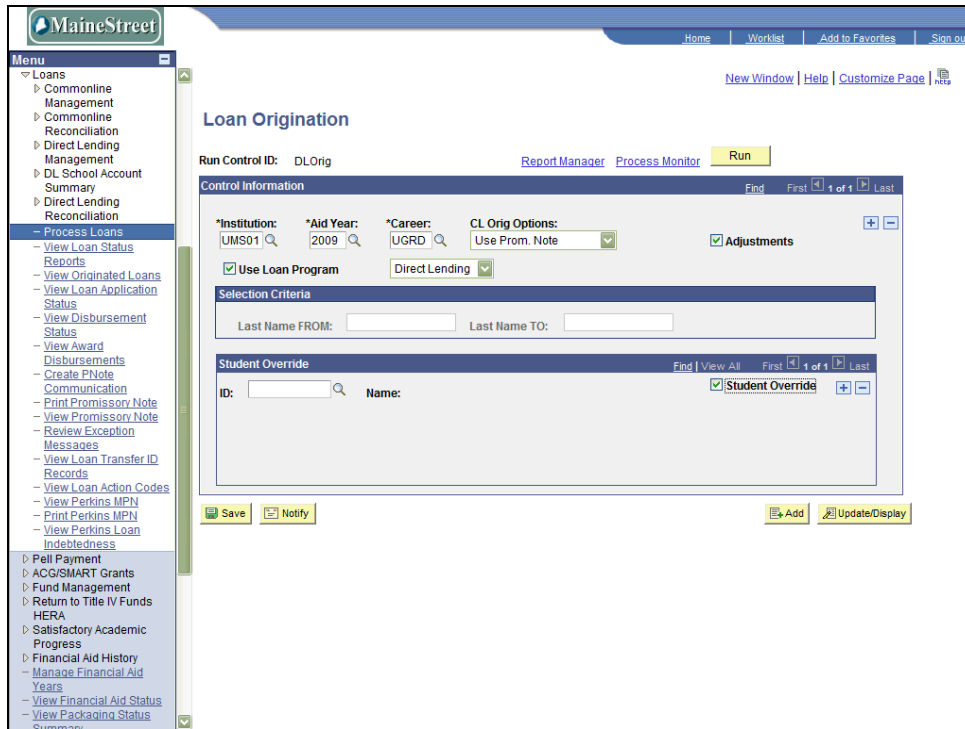
Step	Action
5.	<p>Make sure the correct Institution, Aid Year and Career are entered.</p> <p>The CL Orig Options field is used for Commonline loan processing and doesn't apply here.</p> <p>Check the Adjustments box to include adjustments in the process.</p>
6.	<p>Click the Use Loan Program checkbox.</p> <p><input type="checkbox"/> Use Loan Program</p>
7.	<p>Click the Use Loan Program pull-down menu.</p>



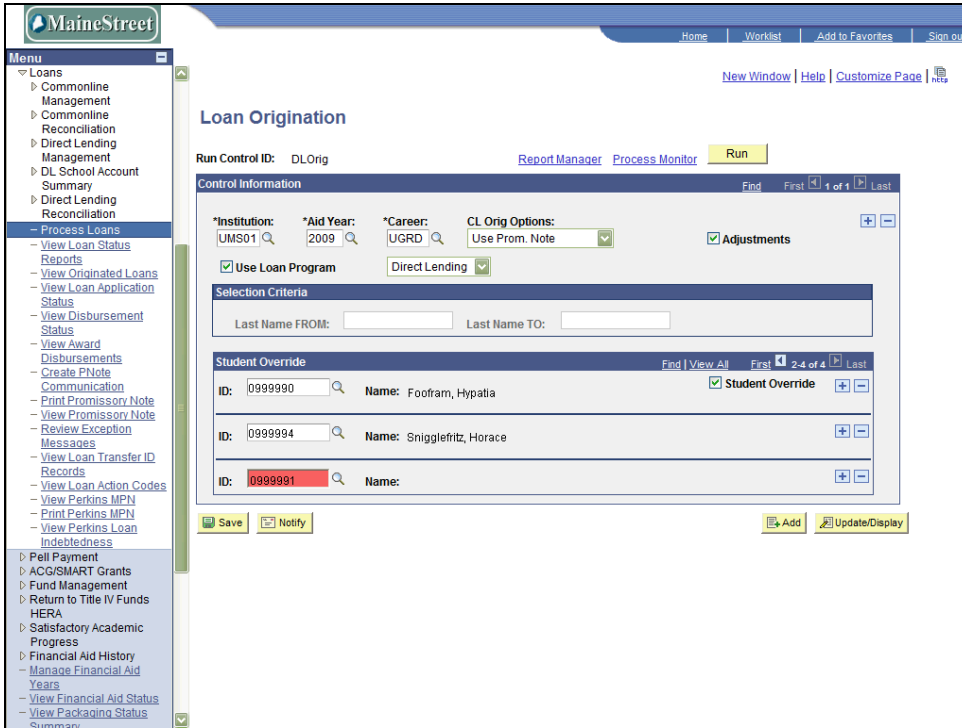
Step	Action
8.	Select Direct Lending from the list. <input type="text" value="Direct Lending"/>
9.	Using the Selection Criteria or Student Override sections of the page you can limit the set of students to be processed. By clicking the Student Override checkbox you can enter a list of student IDs. If you do not use the Selection Criteria or Student Override options the process will run for all students with an Accepted direct loan.
10.	Click the Student Override checkbox. <input type="checkbox"/> Student Override

Process Document

Financial Aid: Originating a Direct Loan-062408



Step	Action
11.	This opens up the ID field for editing. Enter a student's ID in the ID field. Use the Add a New Row button to add more student ID rows.



MaineStreet Home Worklist Add to Favorites Sign out

Menu

- Loans
 - Commonline Management
 - Commonline Reconciliation
 - Direct Lending Management
 - DL School Account Summary
 - Direct Lending Reconciliation
 - Process Loans
 - View Loan Status Reports
 - View Originated Loans
 - View Loan Application Status
 - View Disbursement Status
 - View Award Disbursements
 - Create PNote
 - Communication
 - Print Promissory Note
 - View Promissory Note
 - Review Exception Messages
 - View Loan Transfer ID Records
 - View Loan Action Codes
 - View Perkins MPN
 - Print Perkins MPN
 - View Perkins Loan indebtedness
 - Pell Payment
 - ACCSMART Grants
 - Fund Management
 - Return to Title IV Funds HERA
 - Satisfactory Academic Progress
 - Financial Aid History
 - Manage Financial Aid Years
 - View Financial Aid Status
 - View Packaging Status Summary

Loan Origination Run Control ID: DLOrig Report Manager Process Monitor Run

Control Information Find First 1 of 1 Last

*Institution: UMS01 *Aid Year: 2009 *Career: UGRD CL Orig Options: Use Prom. Note Adjustments

Use Loan Program Direct Lending

Selection Criteria

Last Name FROM: Last Name TO:

Student Override Find View All First 2-4 of 4 Last

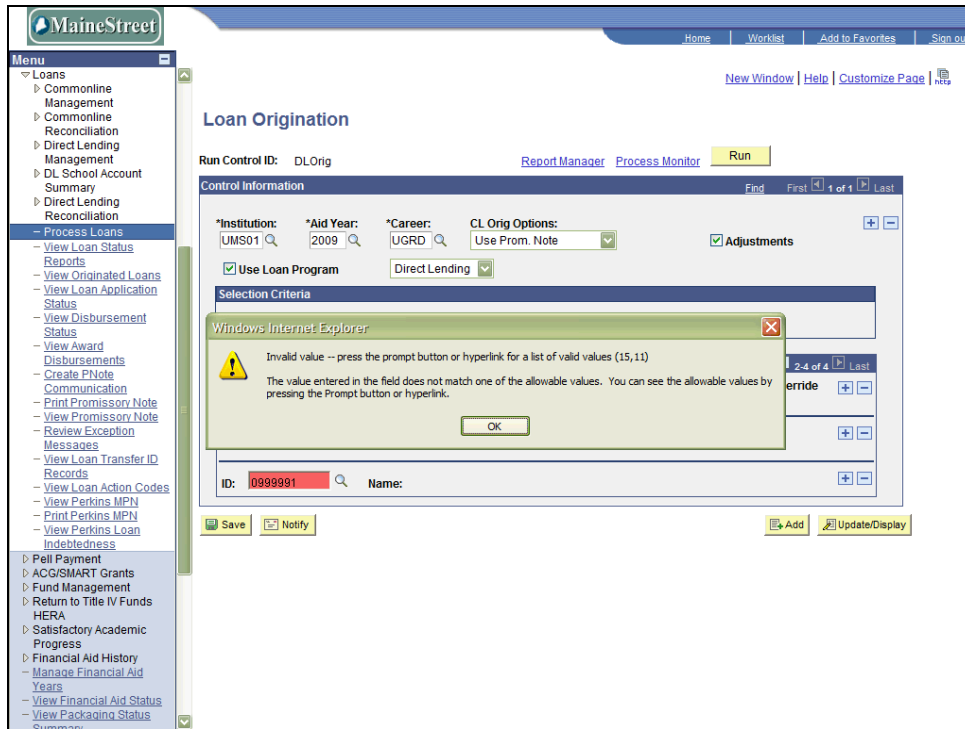
ID	Name	<input checked="" type="checkbox"/> Student Override
0999990	Foofram, Hypatia	<input checked="" type="checkbox"/>
0999994	Snigglefritz, Horace	<input checked="" type="checkbox"/>
0999991		<input checked="" type="checkbox"/>

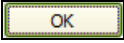
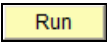
Save Notify Add Update/Display

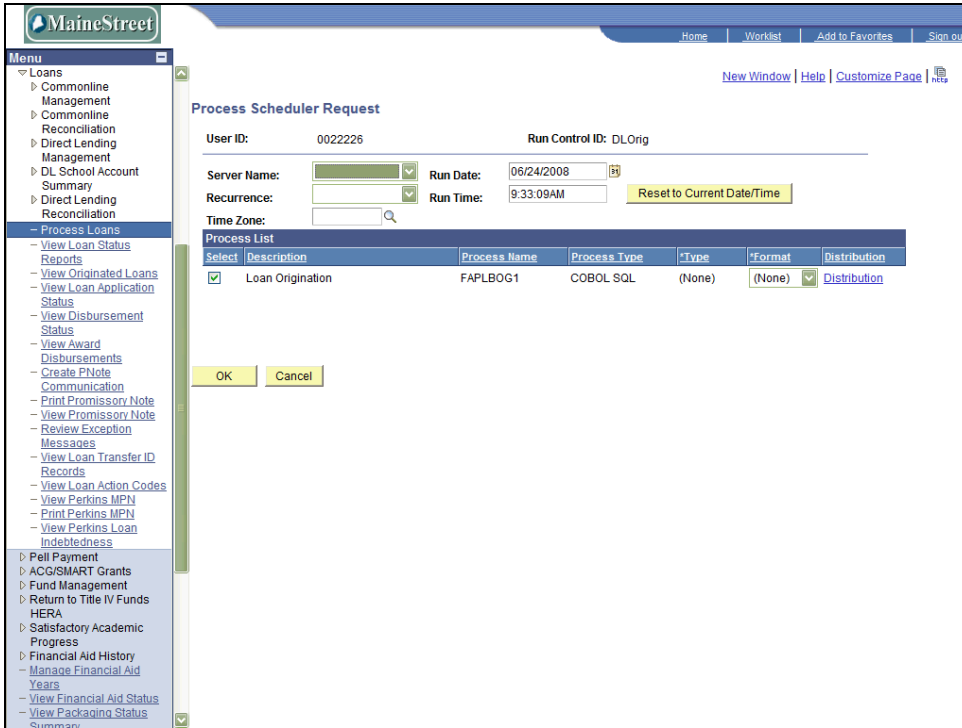
Step	Action
12.	If you try to enter the ID of a student who has not accepted the loan, the system will color the erroneous field red and display an error message.

Process Document

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Step	Action
13.	Click the OK button to put away the message. Click the Remove Row (minus sign) button to remove the offending row. 
14.	Click Run . 



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 - Print Promissory Note
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 - View Loan Action Codes
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 - Print Perkins MPN
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 - Pell Payment
 - ACCSMART Grants
 - Fund Management
 - Return to Title IV Funds HERA
 - Satisfactory Academic Progress
 - Financial Aid History
 - Manage Financial Aid Years
 - View Financial Aid Status
 - View Packaging Status Summary

Process Scheduler Request

User ID: 0022226 Run Control ID: DLOrig

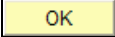
Server Name: [dropdown] Run Date: 06/24/2008 [calendar icon]

Recurrence: [dropdown] Run Time: 9:33:09AM [Reset to Current Date/Time]

Time Zone: [dropdown]

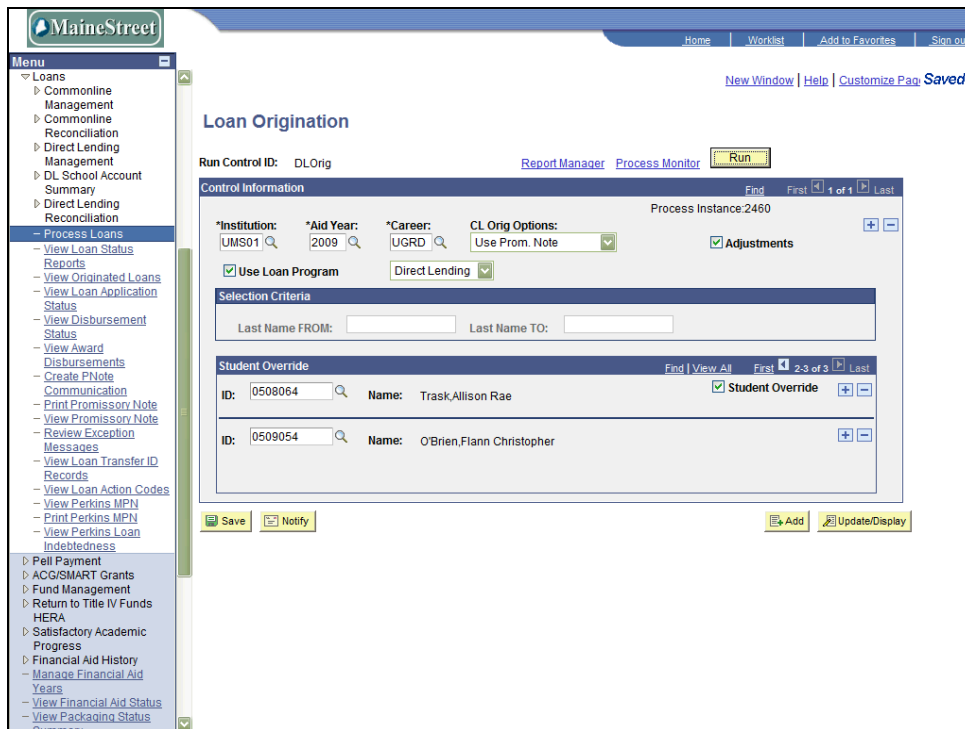
Select	Description	Process Name	Process Type	*Type	*Format	Distribution
<input checked="" type="checkbox"/>	Loan Origination	FAPLBOG1	COBOL SQL	(None)	(None)	Distribution

OK Cancel

Step	Action
15.	Click OK 

Process Document

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MaineStreet

Home | Worklist | Add to Favorites | Sign out

[New Window](#) | [Help](#) | [Customize Page](#) | **Saved**

Loan Origination

Run Control ID: DLOrig [Report Manager](#) [Process Monitor](#) **Run**

Control Information Find First 1 of 1 Last

Process Instance: 2460

*Institution: UMS01 *Aid Year: 2009 *Career: UGRD CL Orig Options: Use Prom. Note Adjustments

Use Loan Program Direct Lending

Selection Criteria

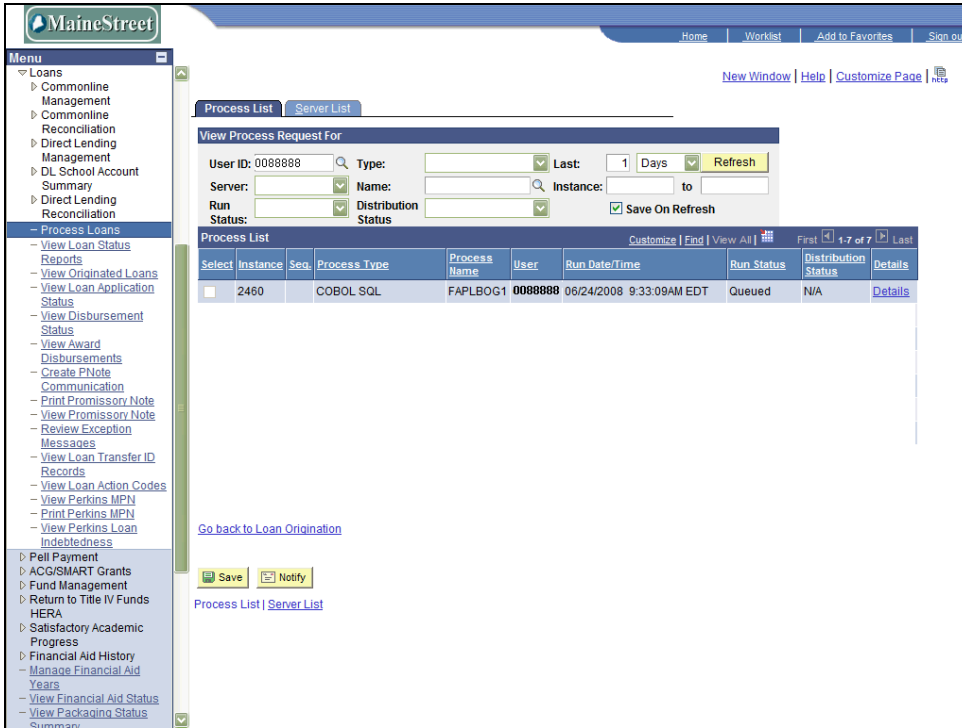
Last Name FROM: Last Name TO:

Student Override Find View All First 2-3 of 3 Last

ID: 0508064	Name: Trask, Allison Rae	<input checked="" type="checkbox"/> Student Override
ID: 0509054	Name: O'Brien, Flann Christopher	<input type="checkbox"/> Student Override

Save **Notify** **Add** **Update/Display**

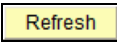

Step	Action
16.	Click the Process Monitor link. Process Monitor



The screenshot shows the 'MaineStreet' web application. On the left is a 'Menu' with various options like 'Loans', 'Management', and 'Reports'. The main area is titled 'Process List' and 'Server List'. It features a 'View Process Request For' section with search fields for 'User ID', 'Type', 'Last', 'Server', 'Name', 'Instance', 'Run Status', and 'Distribution Status'. Below this is a table with the following data:

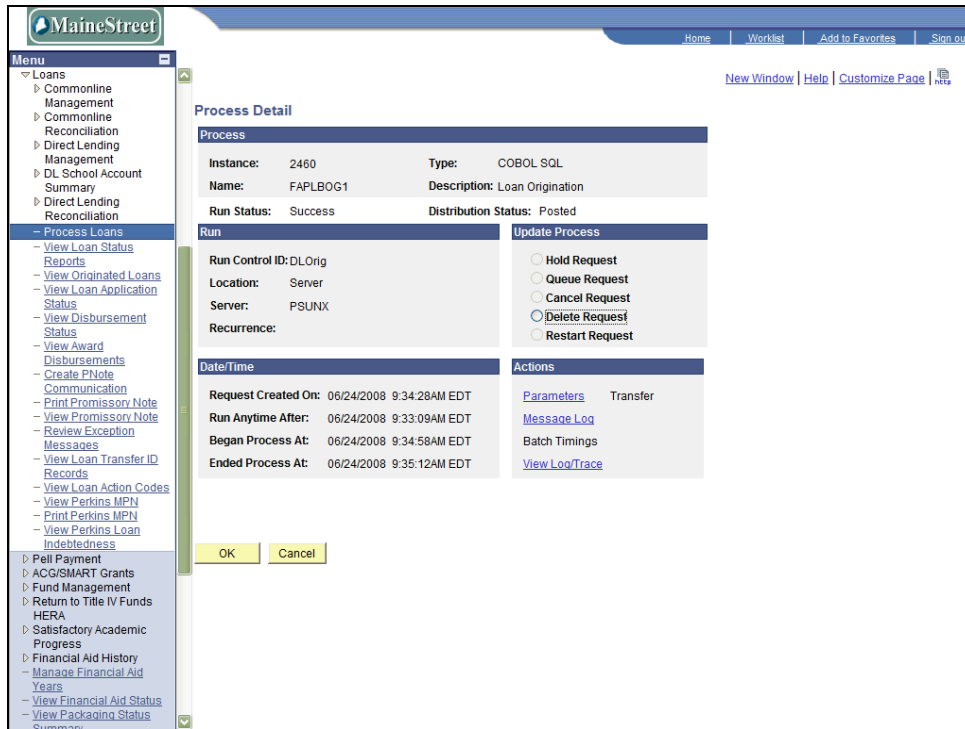
Select	Instance	Seq	Process Type	Process Name	User	Run Date/Time	Run Status	Distribution Status	Details
<input type="checkbox"/>	2460		COBOL SQL	FAPLBOG1	0088888	06/24/2008 9:33:09AM EDT	Queued	N/A	Details

At the bottom of the table area, there are 'Save' and 'Notify' buttons, and a link to 'Go back to Loan Origination'.

Step	Action
17.	Click Refresh from time to time until the Run Status is <i>Success</i> and the Distribution Status is <i>Posted</i> . 
18.	Click the Details link. 

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Step	Action
19.	To view the Message Log or Trace file, click View Log/Trace .
20.	A good place to see the results of the Origination process, is Manage Direct Loan Application . Navigate: Financial Aid > Loans > Direct Lending Management > Manage Direct Loan Application.
21.	End of Procedure.