FINANCIAL AID MANUAL

SECTION

DATE

Reports available for schools on www.firstmarkservices.com:

- Loans Pending Certification: Lists loans that need to be certified by the school.
- **Funding Roster:** Lists loans scheduled for disbursement on a specific date (date is specified by the school user).
- Loan Detail Report: Lists all loans in detail.
- **Disbursement Summary Report:** Lists the disbursement date as well as the gross and net amount. The report pulls disbursements for a 12 month period.
- **Borrowers Pending Graduation:** Lists loans having an anticipated graduation date within 90 days of the current date.
- Loans Pending Funding: Lists loans with a pending disbursement.
 * The next payment due date is available within the report to view delinquent loans.
- **Applications Pending Approval:** Lists loans in a pre-origination status.
- Commonline Loans Pending Certification: Lists loans that have not been certified by the school where the school is using "Report Method" to certify.

Reports sent to schools by the Agency:

- The Agency SELFApp Pending Acceptance: Identifies any loans that the student has not accepted.
- The Agency SELFApp School Certifications Pending: Identifies loans that need to be certified by the school in order for the loan origination process to continue.

Correspondence sent by the Agency to schools:

- A daily letter showing pending disbursements that are being held because of delinquency.
- A daily listing of letters sent to borrowers or co-signers.

E-mails sent to schools:

• Online:

When a loan enters pending certification status or continues to stay in pending certification status, an automated e-mail is sent to the school letting them know they have loans pending certification and to log onto <u>www.firstmarkservices.com</u> to certify or deny the loan.

• CommonLine:

When a loan changes into pending certification status, or if "Initiate School Cert" is set on the STAR Origination form, the school will be sent an @1C CommonLine school cert request. The school will also receive an automated e-mail from Firstmark letting them know there are loans pending certification. In addition, for schools that participate in CommonLine, a response file will be sent if any changes are made to the loan.

• Report:

When a loan changes into pending certification status, an automated e-mail is sent to the school letting them know there are loans pending certification and to log onto <u>www.firstmarkservices</u> to view the report titled "CommonLine - Loans Pending Certification."

E-mails sent to borrowers:

- The borrower is notified via e-mail if their co-signer chooses not to co-sign their loan.
- The borrower receives initial and reminder e-mails regarding the Approval Disclosure, Final Disclosure and Self-Certification.

E-mails sent to co-signers:

• The co-signer receives initial and reminder e-mails when the borrower needs to accept the loan or complete the Self-Certification form.