



# AltLoan Connection

AltLoan Connection provides financial aid administrators with the ability to certify, make application changes and corrections, and monitor alternative loans online.

AltLoan Connection is free of charge to lenders and schools.

## **Features**

### **Online Access**

You can monitor alternative loans online using HESCWeb. This innovative mechanism displays alternative and federal loans associated with an individual borrower.

### **AltLoan Connection Updates**

Lenders will receive an AltLoan Connection Update from HESC before a school begins using AltLoan Connection. The AltLoan Connection Update has the school contact information, the hold/release global status, and the implementation date. In addition, the update will indicate whether or not your school prefers the lender to collect the promissory note from the borrower prior to requesting school certification.

The list of participating lenders can be found here - [EFT, PLUS Credit Check, and AltLoan Connection Participants](#).

### **Certification Requests**

HESC will receive Certification Requests (CR) from lenders on behalf of a school.

You can choose to certify the loans online, use the online data to certify private loans in your Financial Aid Management Software (FAMS) or have HESC transmit the records in batch to your school.

When you choose the batch option, the certification requests will be posted to HESCWeb and forwarded in a Response file. You will forward the certification information to HESC in your Application Send file. HESC will post the certification data to HESCWeb and forward it to the lender.

## **CommonLine Unique IDs**

You can change the CommonLine Unique ID in order to load the loan record into your FAMS. HESC and the lender will still be able to match to the correct student loan record.

## **E-mails**

You can receive e-mails alerting you to new certification requests, loan errors or requests for additional information.

## **Comments**

You can add and review comments for alternative loans. Your notes and updated loan information are in one place.

## **Loan Changes**

You are able to update pending loans using your FAMS or online.

Changes or updates for approved loans can only be made using Change Transactions. HESC will accept and pass through Change Transactions received from your school. At this time, only loan level Change Transactions will update accounts on HESCWeb. HESC will place a message on View Loan Summary indicating that there is a pending Change Transaction until the lender sends a response to the transaction.

## **Reprint Requests**

Schools can request promissory note reprints. Is the student on campus? Schools can enter temporary addresses before requesting a reprint.

## **Lender Loan Profiles**

Lender loan profiles allow lenders to customize each program type for AltLoan Connection to indicate fields are required for online school certification. HESC will not use this information to edit records sent through a school's Financial Aid Management System (FAMS).

Lenders are also asked to provide contact information for financial aid administrators for each loan program which is displayed on AltLoan Connection web pages-no need to search for a telephone number or e-mail address.

## **Getting Started**

To participate in AltLoan Connection, contact your Client Relations Manager or a member of the Priority Services Team.

## School Certification Profiles

You can create profiles with default values for different populations, eliminating the need to rekey information; just choose a profile to pre-fill data fields.

To add or edit a school certification profile, click the Profile tab.

- ❖ To add-click “Add.”
- ❖ To editor update-click “View.” Select a profile from the list, click “Update.”

The screenshot shows a web application interface for adding a school certification profile. The page title is "View / Update Alternative School Certification Profiles > Add Alternative School Certification Profile". The form includes a "Profile Information" section with a required "Profile Description" field (containing "Junior 0809 Study Abroad"), a "School Data Section" with fields for "Cost of Attendance", "Period of Loan" (08/28/2008 to 05/08/2009), "Enrollment Status" (F-FULL TIME), "Grade Level" (3-JUNIOR), and "Anticipated Completion Date" (05/31/2010), and a "Disbursement Data" table. The table has columns for "Disbursement Number", "Disbursement Date", "Percent of Loan to Allocate", "Hold / Release", and "Direct Disb. to Borrower".

Disbursement Number	Disbursement Date	Percent of Loan to Allocate	Hold / Release	Direct Disb. to Borrower
1	08 / 19 / 2008	40 %	RELEASE	
2	01 / 18 / 2009	60 %	RELEASE	YES
3				
4				

Callout boxes provide additional context:

- Green box:** "You must enter a name or profile description" (points to the Profile Description field).
- Blue box:** "You can complete some or all of the fields. Remember you can always overwrite information when you're certifying a loan." (points to the School Data Section).
- Blue box:** "Does a disbursement need to be sent directly to the borrower? Choose 'Yes' when it does." (points to the Direct Disb. to Borrower column).
- Green box:** "This field allows you to enter the percentage of loans to allocate for each loan. You won't need to do the arithmetic." (points to the Percent of Loan to Allocate column).

Enter the profile information; click “Submit.”

## Certifying Private Loans

Alternative loans that need to be certified can be accessed on the school tab under Alternative Pending Loan Applications:

- ❖ View/Update Alternative Pending Loan Applications - Check the certified “School Certified Amount” field. If it’s zero, the loan needs to be certified.
- ❖ View/Update School Certification Requests.
- ❖ Correct Alternative Pending Loan Application Errors - You can update the account error and certify the loan on the same page.

Enter your parameters to keep your results as broad or narrow as you need then click “View.” To update or certify a pending loan, click the “Update” link in the pending loan summary.

If you know a student has a loan that needs to be certified, enter the borrower's SSN on the View Loan Summary page. Click the "Details" link for the pending loan.

Enter loan information, click "Submit."

[View / Update Alternative School Certification Requests](#) > **Update Alternative School Certification Data**

To certify this record, enter data in the School Certification section below, then click the "Submit" button. You may also add a comment to this record or update data in other sections.

If there are problems with this record's data, contact EDUCATION LOANS PRIORITY DESK at (888) 555-5586. **Lender contact information**

Required information is marked with a \*

Borrower SSN: 973-60-9996      TURNER, MICHAEL  
 School Code: 00888800      CASTLE FALLS UNIVERSITY  
 Program Type: 996 - EDUCATION LOANS, INC  
 Application Status: PENDING      Queue Status: ACTIVE

Profile: JUNIORS 0809 STUDY ABROAD [Add New School Certification Profile](#) **Apply Profile**

**Pre-fill data by choosing the appropriate profile**      **Click "Apply Profile" to pre-fill profile data**

[Add a Comment](#)   [Comment Details](#)   [Student & Borrower Information](#)  
[Processing Information](#)   [Borrower Address & Employer Information](#)   [Borrower References](#)

**Borrower Requested Amount**

**School Certification**      Borrower SSN: 973-60-9996

**School Certification Data**

CommonLine Unique ID: 826878000010XSFM

Amount Borrower Requested: \$10,000

\* Certified Loan Amount: \$ 9500      Family Contribution: \$

Cost of Attendance: \$      Financial Aid: \$

\* Period of Loan: 08 / 28 / 2008 to 05 / 08 / 2009

\* Enrollment Status: F - FULL TIME

\* Grade Level: 3 - JUNIOR

2010      \* School Sign Date: 05 / 22 / 2008

**Complete required fields not found in profile. Required fields are marked with \***

**Enter either disbursement allocation percentages or disbursement**

**Disbursement Data**

Disb. Number	Disb. Date	Percent of Loan to Allocate	Recommended Disb. Amount	Hold / Release	Direct Disb. to Borrower
1	* 08 / 19 / 2008	40 %	* \$ 3800	* RELEASE	
2	01 / 18 / 2009	60 %	\$ 5700	RELEASE	YES
3			\$		
4			\$		

**If you enter percentages, click "Allocate Disb Amounts."**

Lender Name: EDUCATION LOANS, INC      Lender Code: 877777

**Allocate Disb Amts**   **Submit**   **Remove From Queue**   **Cancel**   **Print**

**Add a Comment**      Borrower SSN: 973-60-9996

Comment: Student requested lower loan amount after new grant applied to account

**Enter comments or account notes**