

Loan Periods Overview

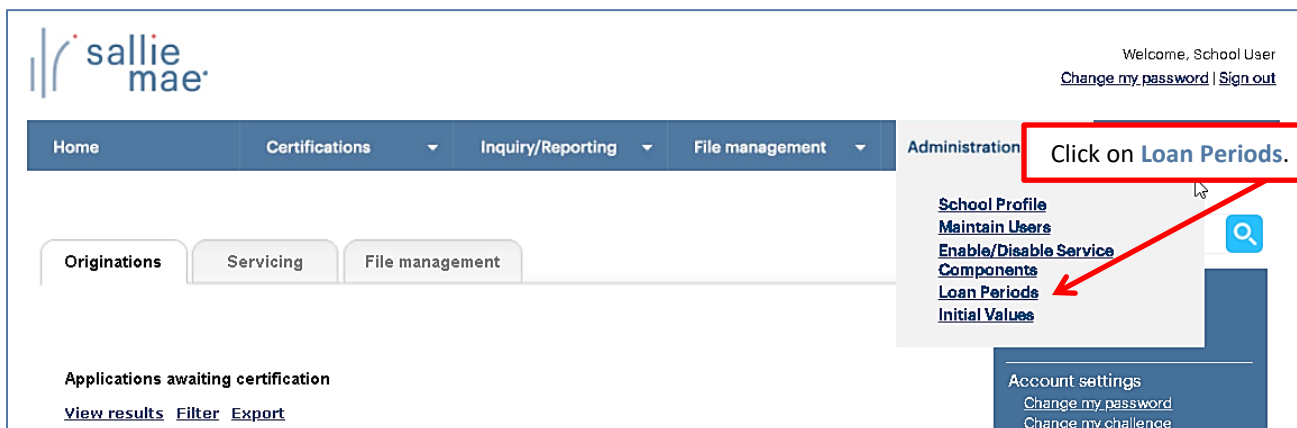
Your school can specify custom loan period definitions that will be available to borrowers when creating or completing a private loan application on the Web.

NOTE: This function is available only to School Administrator users and to users who have been granted partial Administrative rights.

Maintain Loan Periods

How to maintain your school's loan periods:

1. Hover your cursor over the **Administration** option on the Menu Bar of any OpenNet® Web Loan Delivery page, and then click on **Loan Periods**.



The Loan Period Maintenance page displays.

(Continued on the next page)

- ☒ Display drop-down list box of school-defined loan period values.
- ☐ Display drop-down list box of school-defined loan period values and the option for the borrower to data enter loan period begin and end dates.
- ☐ Display option for the borrower to data enter loan period begin and end dates.

- ☐ I do not wish to receive Email Notifications for setting up my loan periods.
- ☒ I would like to receive Email Notifications for setting up my loan periods.

Email notifications are sent out twice a year as a reminder to create new loan periods and update old loan periods. The notification will be generated on the first day of the selected month. You must enter the email address(es) to which you want the notifications sent.

Notification month 1

March

Notification month 2

November

Primary email address month 1

user@ed.com

Primary email address month 2

user@edu.com

Secondary email address month 1

Secondary email address month 2

Loan period

To add a new loan period, click on the ADD button. To review or revise an active loan period, select the loan period you want to review and click on the VIEW/UPDATE button. To delete an active or inactive loan period, select the loan period you want to delete and click on the DELETE button. To change the order in which your loan periods will be displayed, click on the SET LOAN PERIOD ORDER button.

Note: Inactive loan periods will not display for application processing and should be deleted. Active loan periods will display as an option for your borrowers when completing a loan application via the Web or for your school users when certifying applications online.

Loan period name	Loan period begin date	Loan period end date	Status	Date inactivated
<input type="radio"/> Current Summer 2020 Only	05/11/2020	08/14/2020	Active	
<input type="radio"/> Upcoming Fall 2020/Spring 2021	08/24/2020	05/07/2021	Active	
<input type="radio"/> Upcoming Fall 2020 Only	08/24/2020	12/18/2020	Active	
	08/26/2019	05/08/2020		
	08/26/2019	12/21/2019		
	01/13/2020	05/08/2020		
	05/06/2019	08/09/2019		

To create a new loan period, click the **Add** button.

After making all desired changes, click the **Submit** button.

Add **View/Update** **Delete** **Set loan period order**

Submit **Cancel**

You can perform the following functions to set up the available loan periods using the correspondingly named buttons:

Add	Create a new loan period
View/Update	View and/or update the information for an existing loan period
Delete	Delete an existing loan period
Set Loan Period Order	Set the order in which loan periods appear to borrowers in the borrower loan application flow

- Determine how you want your borrowers to complete loan period information on their applications.

Options include:

- Providing a drop-down list of school-defined loan period values for borrowers to choose from.
- Providing a drop-down list of school-defined loan period values for borrowers to choose from and providing the borrowers with fields to enter their own loan period begin and end dates.
- Providing the borrowers with fields to enter their own loan period begin and end dates.

- Determine if you would like to receive emails from Sallie Mae® to remind you to review and update your school's custom loan periods and specify which two months you want to receive them. You may enter up to two email addresses for each of the months. If you do not select specific months, the default months will be March and November. If you do not provide an email address, notifications will be sent to the first School Administrator user on your school's user list

Add loan period

Establish a list of valid loan periods for your borrowers to use when completing a private loan application (if supported by your school) via the Web. This same list will also display to your school users when certifying applications online.

Complete the form fields and click on the SUBMIT button to add a new loan period to your school's loan period list. The CANCEL button returns you to the previous page without saving any changes. All fields are required.

NOTE: Any loan periods that begin 180 days or more in the future from today's date will not be displayed during the private online application initiation process.

Loan period information

All fields are required.

Name:

Loan period from: to (Ex: 11/22/3333)

After entering the desired values, click the **Submit** button.

- To define a new loan period, click the **Add** button.
The Add Loan Period page displays.
- Enter a **Name** for the loan period and the **From** and **To** dates.
- Click the **Submit** button.
You are returned to the Loan Period Maintenance page.
- Repeat as needed until the loan period list has been set to your specifications.
- Click the **Submit** button to save the updated list of loan periods.
The Loan Period Maintenance process is complete.