# Welcome

## to the

# Town Hall Meeting
# on Electronic Signature

### Co-Sponsored by:

NCHELP

CBA | CONSUMER BANKERS ASSOCIATION

Education Finance Council

Student Loan Servicing Alliance

NACUBO

N·A·S·F·A·A
NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS

SFA

# Providing an Industry-Wide Solution

## ED / SFA

- Financial Partners Channel

  Industry outreach

- Chief Information Officer

  Project Management; Technology; Technical Architecture; Security; Privacy

- Student Channel

  PIN, Debt Collection; Loan Servicing; Loan Consolidation

- Schools Channel

  Loan Origination

- Program Development

  Standards

- Office of the General Counsel

  Legal Guidelines

- Office of PostSecondary Education

  Policy (Standards)

## Industry

- CBA
- COHEO
- EFC
- NACUBO
- NASFAA
- NCHELP
- SLSA

# Creating An Enforceable eMPN
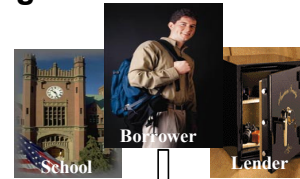
## Apply for Federal Aid



**Identification & Application Process**

1. Student completes a FAFSA.
2. Student is instructed on how to obtain an identification credential.
3. Student data is verified by an authentication authority.
4. An identification credential is issued to the student.
5. SFA sends notice to the school (ISIR) and the student (SAR)
6. School resolves any exceptions to data matches.
7. The school determines student to be eligible and certifies the loan (type, amount, date of disbursement, etc.)

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## Originate a Student Loan



**Digital Document**

** Events below are date/time stamped and stored by the lender.
2. Student enters an eNote website and reads notices.
2 Student clicks statement that s/he has read consumer consent disclosure & agrees to an eNote process.
3 Student enters identification credential.
4 An authentication authority verifies identity.
5 Student clicks acknowledgement of certifications, authorizations, disclosures, and rights.
6 Loan data is displayed to the student.
7 Student adds/modifies information on the eNote (references, driver's license number, e-mail address, etc.)
8 Student completes eNote.
9 Student reviews completed eNote and clicks agreement.
1 Student clicks final confirmation page, which includes student identifiers and date signed.
1 Student prints or saves eNote.

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## Disburse a Student Loan



**School/Student Affirmation & Disbursement**

1. School sends notification of loan amount, type and right to cancel to student
2 Student accepts loan according to school procedures
4 School verifies student enrollment
5 School confirms eligibility criteria
6 Lender disburses loan to school to distribute to student
7 School credits student's account and forwards balance to student
8 School maintains records on enrollment, grades, charges, etc.