

# Direct Loan Consolidation Delivery Options



As a loan holder/servicer, when borrowers associated with your institution consolidate their loans under Direct Loan Consolidation, you must send information to and receive information from Great Lakes Educational Loan Services, Inc. (Great Lakes). This includes:

- Reviewing and responding to Loan Verification Certificate (LVC) requests.
- Reviewing payoff manifests and submitting payoff manifest adjustment requests for overpayments and underpayments.

**Note:** For more information on the Direct Loan Consolidation process, refer to *Direct Loan Consolidation Process Overview*.

You can send information to and receive information from Great Lakes as part of the Direct Loan Consolidation process by:

- Using Consolidation Origination Services, which is an online tool available on your portal on the Great Lakes website ([Home.MyGreatLakes.org](http://Home.MyGreatLakes.org)). This tool offers two methods for receiving and responding to LVC requests and submitting payoff manifest adjustment requests for overpayments and underpayments; you can easily switch between these methods by selecting the appropriate tab in the tool.
  - **Online Entry:** This method allows you to submit your LVC response and overpayment or underpayment adjustment information directly in Consolidation Origination Services.
  - **File Upload:** This method allows you to update a file containing your LVC response or overpayment/underpayment adjustment information, and then upload and submit it to Great Lakes in Consolidation Origination Services.
- Transferring information electronically via Secure File Transfer Protocol (SFTP).
- Sending attachments via encrypted email.
- Sending information via fax.

This document provides details about each of these different delivery options to help you choose the one that works best for your institution.

**Note:** If you're a new user and want to be set up to use one of these options, or if you're an existing user and want to switch to a different option, contact Great Lakes Client Services by phone at (855) 412-5731 or by email at [ClientServices@GLHEC.org](mailto:ClientServices@GLHEC.org).

## Delivery Options Comparison

The following table provides details about the different delivery options available to you, including benefits, items to take into consideration, and any necessary setup requirements.

Item	Description
<b>Consolidation Origination Services</b>	
<b>Benefits</b>	<p><b>General Benefits</b></p> <ul style="list-style-type: none"> <li>• Great Lakes recommends this as the best option for those who don't choose to use SFTP.</li> <li>• This tool provides a one-stop shop for you to access LVC requests and payoff manifests and easily and securely submit your LVC responses and payoff manifest adjustment requests.</li> <li>• Statuses for LVC requests and payoff manifests are clearly indicated so you can easily identify the ones for which you need to take action.</li> <li>• You receive email notifications when LVC requests and payoff manifests are available in the tool and ready for review.</li> <li>• If LVC responses are not completed within the specified timeframe, you receive a reminder email indicating the outstanding LVC requests to be reviewed. For all other options, you may receive duplicate LVC requests in this scenario.</li> <li>• You can view a history of actions you've taken on LVC requests and payoff manifests so you know at a glance which users last downloaded a file, when responses were submitted, etc.</li> <li>• No contract is required to use this tool.</li> </ul> <p><b>Online Entry Method Benefits</b></p> <ul style="list-style-type: none"> <li>• Data is processed in real-time, which speeds up processing time and reduces the need for Great Lakes to reach out to you.</li> <li>• Formatting hints and definitions are provided for some fields to help ensure the correct information is entered in a valid format.</li> <li>• Because information is entered directly in the tool, there's no need to format and upload a separate Microsoft Excel file or populate data manually.</li> <li>• Edits are in place to prevent common processing errors.</li> <li>• Some information is pre-populated using data from borrowers' applications, so you only need to provide required information.</li> <li>• If you can't respond to an LVC request for a specific reason (e.g., if a loan has been transferred to another institution), you can select that reason in the tool, and then submit it to Great Lakes.</li> <li>• For guarantors and Perkins Loan holders, LVC responses are prorated to the disbursements/loans indicated on borrowers' applications.</li> <li>• The tool allows for faster turnaround and processing times.</li> <li>• You can view total loan history, including disbursements and all adjustments.</li> <li>• You can search for loans to adjust by SSN, first or last name, or manifest ID. Then, when performing adjustments, you can view funding and adjustment history.</li> </ul> <p><b>File Upload Method Benefits</b></p> <ul style="list-style-type: none"> <li>• Steps to review information and provide responses are clearly indicated.</li> <li>• Templates for submitting payoff manifest adjustment requests for overpayments and underpayments are available directly in the tool.</li> </ul>
<b>Considerations/Setup Requirements</b>	<p>Your institution must set up a Great Lakes website account to access this tool, including registering for two-factor authentication via either a security token or access for your desktop or mobile device to securely access your account.</p>

Item	Description
<b>SFTP</b>	
<b>Benefits</b>	<ul style="list-style-type: none"> <li>• This option may be beneficial for larger institutions with an Information Technology (IT) support staff.</li> <li>• Once setup is complete, the process is generally automated and seamless.</li> <li>• You receive email notifications when payoff manifests are sent to you via SFTP and ready for review.</li> </ul>
<b>Considerations/Setup Requirements</b>	<ul style="list-style-type: none"> <li>• Only files in text (.txt) format can be sent via SFTP; files in comma-separated values (.csv) format cannot be sent.</li> <li>• Your institution must have an SFTP server.</li> <li>• Support is needed from your IT department to set up your system to securely exchange data, including:               <ul style="list-style-type: none"> <li>• Obtaining PGP and Gnu Privacy Guard (GPG) encryption keys.</li> <li>• Assisting with pre-implementation testing.</li> </ul> </li> </ul>
<b>Encrypted Email</b>	
<b>Benefits</b>	<ul style="list-style-type: none"> <li>• This option allows you to send and receive information electronically.</li> <li>• Emails are sent using Proofpoint, an email security system, to ensure all information is sent securely.</li> </ul>
<b>Considerations/Setup Requirements</b>	<ul style="list-style-type: none"> <li>• Emails cannot be forwarded to other parties because they are password-protected, using a password unique to the email recipient.</li> <li>• If you choose to send files in comma-separated values (.csv) format, the files must be formatted in a specific manner to ensure they can be processed.</li> <li>• You must initially register your user ID and password in Proofpoint to access emails sent securely from Great Lakes.</li> <li>• To send email attachments securely, they must be sent through Proofpoint.</li> </ul> <p><b>Note:</b> Refer to <i>Access and Send Secure Emails Via Your Email Provider</i> for additional information on how you can securely access information from and send information to Great Lakes.</p>
<b>Fax</b>	
<b>Benefits</b>	<ul style="list-style-type: none"> <li>• This option may be beneficial for institutions that have systems in which LVC responses are automatically generated in paper format.</li> <li>• Faxes received are automatically entered in Great Lakes' Imaging queue to ensure they are processed efficiently.</li> <li>• No setup is required.</li> <li>• You receive email notifications when LVC requests and payoff manifests are faxed to you and ready for review.</li> </ul>
<b>Considerations/Setup Requirements</b>	<ul style="list-style-type: none"> <li>• If faxes are missed or lost, LVC requests may have to be reordered, which can increase processing time.</li> <li>• Payoff manifests sent via fax are sent in rich text (.rtf) format and may look different from payoff manifests sent in other formats.</li> </ul>