

Online Loan Management System

NAME: DATABASE MANAGEMENT SYSTEMS

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AIM: To successfully build an efficient loan management system using Structured Query Language and PHP programming language to enable an effective loan granting and receiving process between lenders and borrowers - incorporating ideas learnt from the Database Management System course curriculum.

OBJECTIVE: The implementation of **Online Loan Management System** is a simple web application with a user-friendly interface, developed in PHP, MySQL, along with the help of HTML, CSS and JavaScript. This system will consist of an admin who can manage data entry, add staff to monitor applications, delete updates, check loan interest, and check loan types. It also consists of users like staff who can update loan transactions, and users who can apply for fresh loans, or check the payment dues for already granted loans.

ABSTRACT:

The Loan management system is an important finance based service which helps to ensure the success or failure of any credit institution. The scope of this project is to ensure effective communication between the customer and the manager. The current system shall be a user-friendly system, that is secure and trust-worthy, capable of performing the operations of quick information retrieval, such as customer data, all loan details and include status of all payments and repayments. The system will be designed to automate the work of the back office of a bank. The system can make daily operations more efficient and provide faster response including adding, editing, retrieving customer information, maintaining and issuing new loans, and changing the loan rate. The software can help with processing customer information, creating new loans, and more. They can also provide lenders with accurate statements and reports. Moreover, they can manage interest rates and provide the tools for collection automation. The project includes a system analysis and interface platform for obtaining

a loan details process, settlement process, and approving the payment process. Through the project we try to combat issues like data inconsistency, redundancy, integrity, etc. The new computerized system will minimize errors while managing loans and improve ease of access by letting customers apply for a loan without visiting the bank.

ABOUT THE PROJECT:

It is an online application that helps in the process of organizing loan management for client and institutions. When the client or the beneficiary takes a loan or his loan from the institution, the institution shall sign the contracts, login to the site enter the data of the beneficiaries and give them a username and password. Then the customer can see his file within the institution and know the amounts paid and the amounts remaining. and can also apply for a new loan. Meanwhile the institutions benefit from the system by efficiently tracking the defaulters, delays and repayments. Customers can apply for a loan account online, fill in their requirements in the loan application and make online payments without the hassle of physically spending hours in the bank offices.

TECHNOLOGIES USED:

- STRUCTURED QUERY LANGUAGE (SQL)
- PHP
- XAMPP
- HTML
- CSS
- JAVASCRIPT

SCHEMA DIAGRAM:

