# Application journey

1. **Student applies/initiates application on GoEd website (will confirm exactly how during the call Thursday)** 
   1. We have an application portal currently but we will have a page that the applicant gives some basic information to start- we will use this information to populate the consent letter.
2. **Stage:** Application Started
3. Student receive consent letter, including the link to the application and what documents that are required.
   1. **We are confirming internally if instead of having the applicant sign the consent letter if instead we can have them sign a T&Cs checkbox before moving forward.**
      1. Then their file either
         1. Creates a contact in our system
         2. Creates an application in our system
4. Student clicks the link and fills in application page and submits required documents

**\*Consent letter fields to be mapped from GoEd org:** (apart from “Maximum Loan amount and Loan Currency, which is manually populated)

First Name, Last Name, Address 1, Address 2, City, State/Province, Postal Code, Country, Date, Loan Currency, Maximum Loan Amount

\*if we use the full letter instead of the checkbox.

**Application Fields from Application page that needs to be mapped to GoEd Org**

First Name, Last Name, DoB, Email, phone, Current or Last Employer, Country of Residence – Address, City, postal Code, Country of Citizenship, City, Second Nationality, Passport Number, Driver’s license number, Driver’s License issuing country, Social Security Number

**Required Documents for applicant and co-signer: 🡪 we need to be able to pull reports on the specifc documents, in order to create dashboards and see whats submitted and not**

* Consent Form (signed along with passport size photo)
  1. Unless we can get this included as a “checkbox” or electronic signature
* Current Passport & Related Documents: Copies of Passport & Resident Permit / Work Permit (must be valid for at least 6 months from the date of signing the application form)
  1. **Passport should be on its own, then work permit is an additional optional document?**
* Proof of Identity (copy of card or other official proof from government)
* Proof of Current Address (must be in English, translated by an official translator)
* Permanent Home Town / Country Address Proof Documents (must be in English, translated by an official translator)
  1. If different than Current address, optional
* National ID/Personal No/Social Security Number (SSN, NIN, CPF, CC, DNI, PAN, UID, CURP, NSS, IIN, SIN, NIR, INESS,TAX.ID etc. - copy of card or other official proof from government)
  1. National ID – no need for Tax ID for now I think
* Income Tax Documents: Tax Returns for The Last 2 Years
* 3 Months of Income Documents (most recent)
* 3 Months of Bank Statements (most recent)
* Existing Loan Documents (most recent)
* Past Loan Closure Documents
  1. If applicable
* Property Documents
  1. If applicable
* Investment Documents
  1. If applicable

If applicable documents are optional or only needed if the original application is not strong enough.

1. **Stage: Under review**

* Team is reviewing documents
* Additional documents may be requested
* When documents are uploaded, they are related to the Application and Contact Objects
  + to John- we are using “Files” object in SF or is it called something else?
* Stages-
  + Identity documents are provided
    - Notification to Loan Application Coordinator to review
    - ID and address documents
  + Bank documents provided
    - Notification to Loan Application Coordinator to review
  + Bank documents + Tax returnsAdditional Documents provided
    - Notification to Loan Application Coordinator to review
    - Any other documents provided by applicant
  + Cosigner documents
    - Same logic as above but also for Co-signer documents
  + New application – ID documents provided
  + Partial Application – ID + Some bank or additional documents, or full applicant with no cosigner
  + Full application – all REQUIRED documents provided
  + Additional documents-
    - After full application received, and reviewed, if there is need for additional documents then it will require at least 1 OPTIONAL document to be submitted

1. **Application Reviewed and all fields confirmed by Loan Application Coordinator**
   1. Submit task to Global Accounts MGR for approval of application
      1. Recommendation/Stage/Category (use the scoring?)
         1. Strong recommendation
            1. Meets all criteria and should be approved
         2. Average recommendation
            1. Meets most of the criteria, and should likely be approved
         3. Below average recommendation
            1. Needs close review and perhaps loan amount should be reduced
         4. No recommendation
            1. Global Accounts MGR needs to make decision on amount and/or decline
2. **Loan Approved or Declined**
   1. Global Accnts MGR makes decision
      1. Approved- move to next stage
      2. Review/Pending- more information, additional documentation, stronger financials, 2nd cosigner, some or all required before application can be reviewed again
      3. Declined- application declined and will not be re-reviewed
      4. Additional stage could be Review/Pending- \*specific document\* requested
3. **(If loan is approved) Contract created**
   1. **Global Accnts MGR calls applicant and Cosigner**
4. **Log call to confirm they understand details of the loan** Loan agreement and repayment schedule is sent to the applicant to be signed
   1. **Loan agreement fields to be mapped:**Loan Number, Date, Name, Country of Citizenship, Address, Passport Number, Social Security Number, Name Co-signer, Co-signer Country of Citizenship, Co-signer Address, Co-signer Passport Number, Co-signer Social Security Number, Loan amount, Loan currency, Scheduled Disbursement dates, Late payment fee amount, Late Payment fee currency
   2. **Repayment Schedule fields to be mapped:** Disbursement Date, Disbursement amount, Application Deposit, Term (Years), Term (Months), Interest rate (year), Interest Year 0-X, Interest Year X-Z, Total Interest, Loan Summary, Total Payments, Total Interest, Principal, Next Payment Date, Next Payment Amount, Balance Student and Cosigner return 2x signed copy of loan agreement to GoEd
   3. Once final loan agreement is received, then GoEd staff saves the file on Salesforce
   4. Application stage completed

Requirement







