

Online Loan Management System

Advanced Database Design CS-603-D

Avalons



Sacred Heart University

School of Computer Science & Engineering
The Jack Welch College of Business & Technology

Submitted To:

Dr. Reza Sadeghi

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Project Report of Online Loan Management System

Team Name

Name of the Team

Avalons

Team Members

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| 1. Sambasiva Rao Chennamsetty | chennamsettys@mail.sacredheart.edu (Team Head) |
| 2. Jagadishwar Reddy Velma | velmaj@mail.sacredheart.edu (Team Member) |
| 3. Arif Pasha Shaik | shaiks11@mail.sacredheart.edu (Team Member) |
| 4. Teja Sri Ravula | ravulat2@mail.sacredheart.edu (Team Member) |
| 5. Vamsi Kiran Kakkerav | kakkerav@mail.sacredheart.edu (Team Member) |

Description of Team Members

- **Sambasiva Rao Chennamsetty**

I completed my Bachelor's in Information Technology. I had 3+ years of experience as a full-stack developer with Java programming as a backend. I do like to work with a team that has more commitment to work. As long as we all understand the goals and know our priorities, we will work well as a team to complete tasks effectively.

- **Jagadishwar Reddy Velma**

I hold 7+ years of experience in SQL Database Administration. I am here to learn and improve better development skills which help me to become an extensive experienced Core Developer.

- **Arif Pasha Shaik**

I have completed my Bachelor's in Information Technology, I have done a couple of internships on Visual Basic .net, and I have also done a course on Business Analytics: Data mining and Data warehousing. I have learned about Big data, data analysis, and data management which made me learn more about data. And I love working in a team that has its full dedication towards the work or project.

- **Teja Sri Ravula**

I have done my under graduation in computer science and engineering at Sphoorthy Engineering College and started working as a trainee engineer. I worked on Java and PostgreSQL. I do have good knowledge of C, Python, and MySQL. I zeal to learn new trending technologies like artificial intelligence. I would like to work with people who are committed to the work.

- **Vamsi Kiran Kakkerav**

I have done my Bachelor's degree in the stream of computer science. I'm having work Experience of 2.5 years in the AWS cloud as an Associate Developer. I've chosen this team as they are very coordinative and discuss everything with the team members.

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(1) Introduction

Online loan Management System (OLMS) is a project that is taken and being developed by us is to apply for loans online. Customers need to enter loan applications online. Staff or admin has the authority to approve or reject loan applications. Customer can view their Loan account detail, Interest rate, repayment schedule details, etc. Customers can make loan payments online. After the payment, the system updates with the total paid amount and balance amount. Administrators can view payment details, loan account details, pending payment details, and do terminate the accounts, etc.

ADMIN:

Admin is the one who verifies the user or the customer who is going to register itself on the loan management system. There can be only one account of admin and all other accounts can be either of user or customer. After verifying the customer's loan request admin can approve the loan and the respected information will update in the system with the calculated interest amount. And admin can able to update customer profiles and add or delete accounts.

CUSTOMER:

A customer has to register himself in the application to apply loan for any type of home loan, study loan, car loan, etc. Once customer registration completes he can log in with the given credentials in the user module. Once the customer logs he has made a loan request with the amount, duration, and interest rate. Then Customers loan request goes to the admin module, and if approves, the requested information for that customer will update in the system.

(2) Business Model

The business model we choose for the project is Happy Money Loan Provider. Which provides loans to the customers online based on their credit card score. With digital transformation assuming a faster pace, loan management software is gaining wider adoption. Faster and more efficient than the legacy lending system, loan software helps automate every stage of the loan lifecycle, from application to closing. We are interested to know how they make the business in the backend and work to grow their organization high and keep being a leading loan provider in the USA.

(3) Scope of the project

- This system is designed to easily maintain the data of the loan customers specifically. Customers can apply for loans without visiting the bank.
- Customer can apply for a loan account through online. Customer needs to fill their requirements in the loan application.
- This system is made to keep the records of the customers who have taken a loan from a bank.
- This system allows customers to make payments through online.
- The admin is the main user of this web application and he can add employee details, Loan types, penalty charges, etc.

(4) Modules of Online Loan Management System

- **Customer Account module:** This module stores customer account details with login credentials. After the login, the customer can apply for a loan. The customer can update his profile in the profile module and he can change the password in the change password module.
- **Loan Application Module:** In the loan application module customer can apply for loans by entering loan requirement details. The loan amount will be sanctioned after the admin approves.
- **Loan Account Module:** This module shows various loan accounts to the customer. Customers can view loan account details with the total loan amount, paid amount, Balance amount, installment details, etc.
- **Loan Payment Module:** This module allows the customer to make payment for his loan.
- **Admin Dashboard Module:** This module is for administrators and Employees to manage all activities of the web application. The administrator is having full authority over the application.
- **Settings module:** Only the administrator can access this module. The administrator has a unique account with many special access permissions over normal users. In this module administrators or employees can manage the details of Loan types, Employees, processing fees, Delay payment charges, etc.
- **Report Module:** In the report module Employee or admin can view Loan Payment Report, Loan Account Report, Pending Accounts report, and others.