**Functional Requirement Document**

**Project Name: LOAN APPLICATION**

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**Loan application** is created to meet the needs of online banking system. The different functional requirements in the project are as follows:

**Login/Register:**

A user will be required to log in into the application in order to access different services. If he/she has no account, they have to register by providing their name, email address, password, phone no, username, age and initial balance. After registering user will get an account no.

**Apply for loan:**

After logging into the system user can apply for a loan. He/she has to enter a loan amount.

**Check balance:**

After logging into the system user is able to his balance.

**Calculate EMI:**

After logging into the system user is able to calculate EMI by providing details like loan amount, period, rate of interest.

**Pay EMI:**

After logging into the system user is able to pay EMI by providing emi amount.

**Deposit:**

After logging into the system user is able to deposit money if we want to deposit.

**Foreclose:**

After logging into the system user is able to foreclose his account if the loan amount to pay is less than his account balance otherwise user is not able to foreclose .

**Transaction:**

After logging into the system user is able to his transactions till that date. He/she can get the information about when he/she has deposited money, paid an emi , applied for loan.