



Session 52

Meteor

Where it is and where is it going?



Session 52- 1



Electronic Access Conference
eImagine
2001

What is Meteor?



Session 52- 2



Electronic Access Conference
eImagine
2001

Is it...



A mass of solid and dense matter that can fall from space with catastrophic results?



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Electronic Access Conference
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2001

Is it...

The latest Hollywood disaster film with NCHELP playing the role of hero to save us all from an oncoming Meteor?

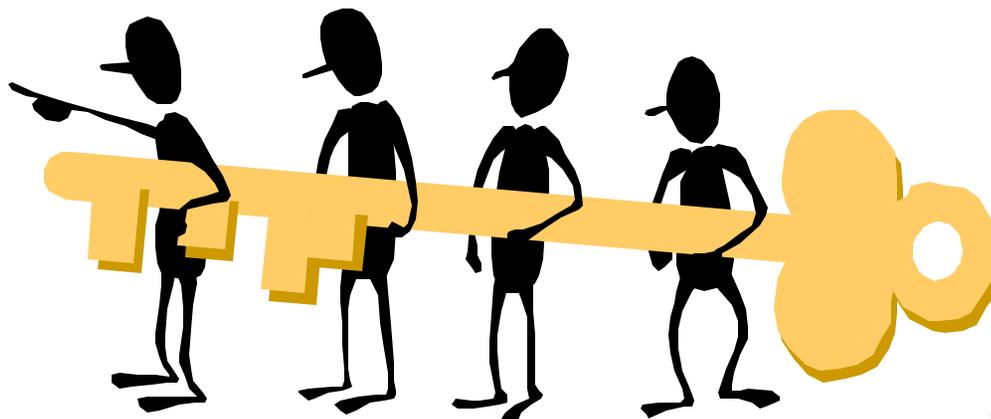


**THE
METEOR PROJECT**

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Or is it...

A collaborative effort by Meteor sponsors to provide a standard for the aggregation of financial aid data to both financial aid professionals and student/borrowers?





Meteor is...

- The software and service to obtain a student or borrower's financial aid information from various sources.
- In its completed form, it is anticipated that the Meteor software can be installed on almost any website -- a school, lender, guaranty agency, secondary market, or servicer.
- The software is Open Source, meaning:
 - developed free of charge by the Meteor sponsors
 - a “gift” from the Meteor sponsors to the financial aid community
 - the code can be extended by many to meet specific needs





Meteor Objectives

- Provide an aggregated view of student loan information for borrowers
- Consolidate information for financial aid professionals
- Provide for an open source, secure code implementation that can possibly be extended to other application
- Make the software freely available to any participating Meteor “player”





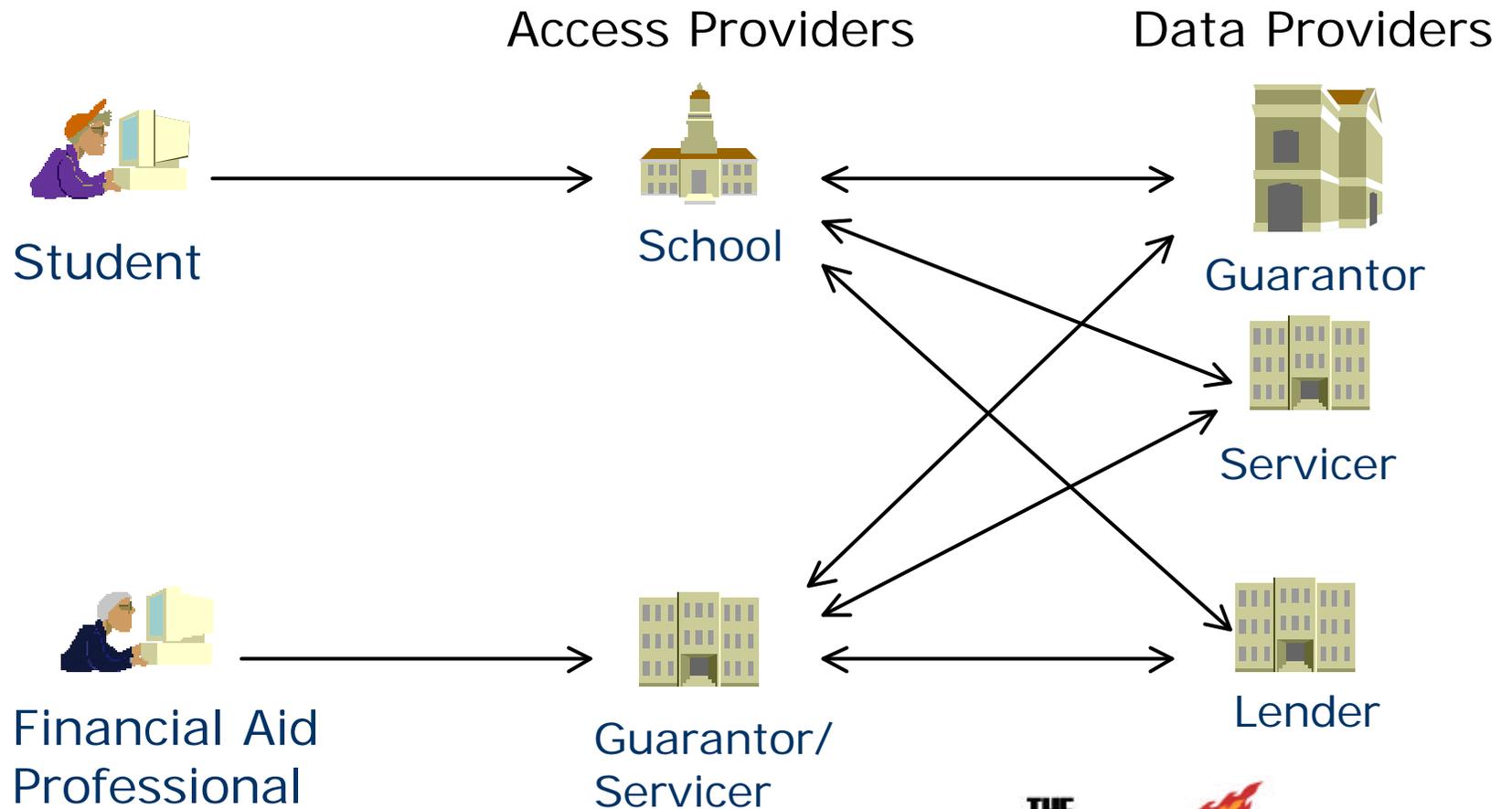
How does Meteor Work?

Meteor uses the concepts of **Access Providers** and **Data Providers**.

- A Meteor **Access Provider** hosts a copy of the Meteor software, which generates the request to the Data Providers for the borrower's information. Access providers can be Schools, Guarantors, Lenders, Servicers, or Secondary Markets.
- A Meteor **Data Provider** hosts a copy of the Meteor software that enables them to respond to the Access Provider's request for information, supplying data from their system. Data Providers are typically Lenders, Servicers, Guarantors, and Secondary Markets. In the future, the Dept. of ED, State Grant authorities, Schools, and others could become Data Providers.



Simplified Meteor Illustration



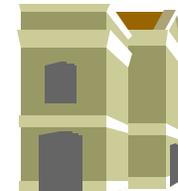


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The first step...



The student chooses a portal to their Financial Aid information



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Electronic Access Conference
eImagine
2001

Next, a secure connection



Log-in

Welcome to
oursite  .com

Please Log In

~~~~~	\$X,XXX.XX
~~~~~	\$X,XXX.XX

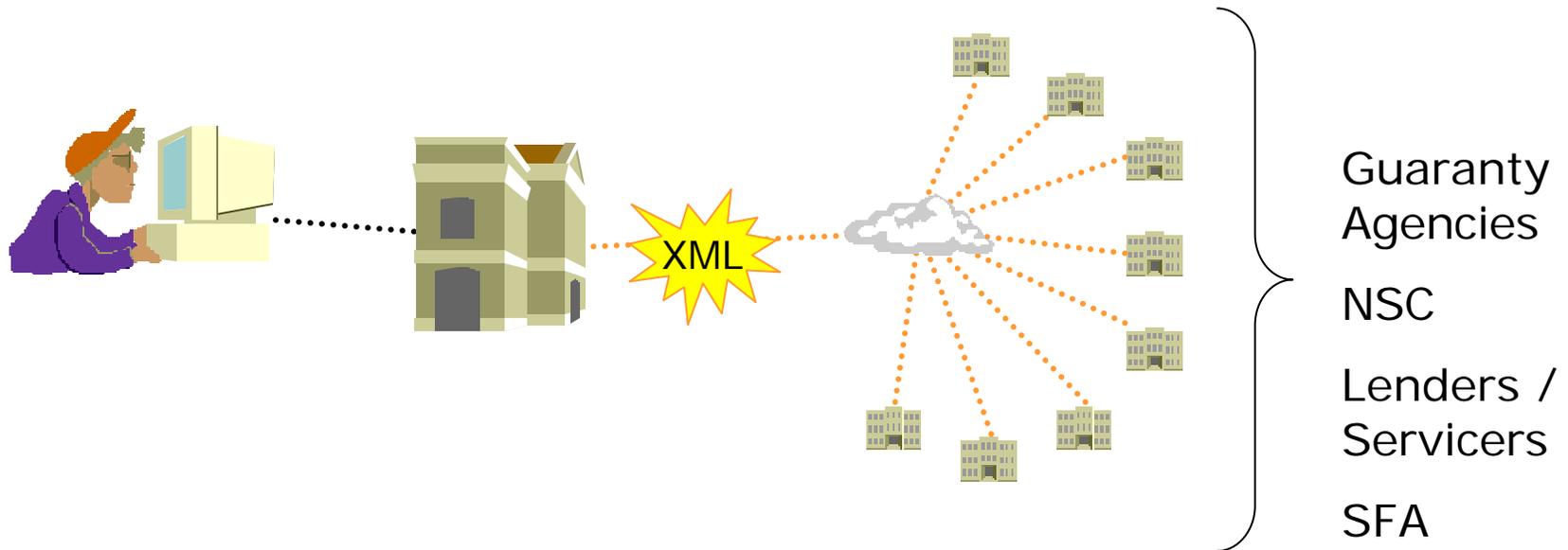
SUBMIT CANCEL



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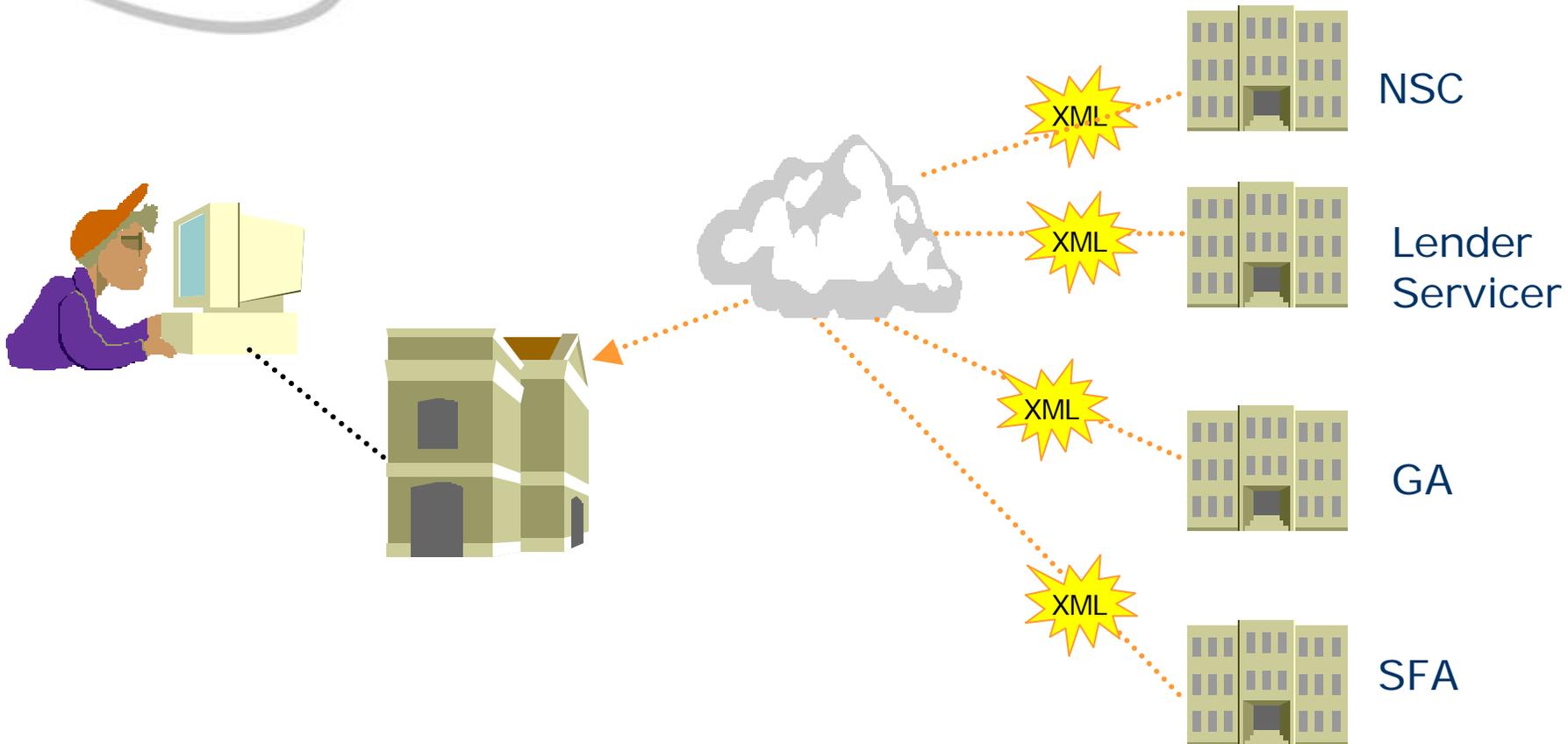


Requests sent...

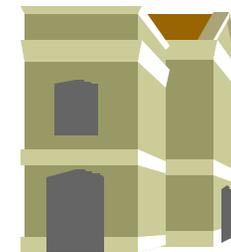




Responses returned



Aggregated data in portal





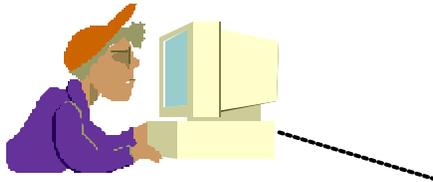
Student wants details

The screenshot shows a web form with a title bar containing a yellow wavy pattern and a close button. The main content area is titled "Value Entered" and contains several rows of input fields. Each row consists of a text input field with a wavy pattern and a yellow dropdown menu. The dropdown menus contain the following text: "\$X,XXX.XX", "\$X,XXX.XX", "\$XXX.XX", "\$X,XXX.XX", "\$XXX.XX", "\$XXX.XX", and "\$XX,XXX.XX". A mouse cursor is pointing at the third row's input field. Below the main content area is a large text area with a wavy pattern.



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Detail screen displayed



DETAIL

Value Entered		Value Entered	
~~~~~	\$X,XXX.XX	~~~~~	\$X,XXX.XX
~~~~~	\$X,XXX.XX	~~~~~	\$X,XXX.XX
~~~~~	\$XXX.XX	~~~~~	\$XXX.XX
~~~~~	\$X,XXX.XX	~~~~~	\$X,XXX.XX
~~~~~	\$XXX.XX	~~~~~	\$XXX.XX
~~~~~	\$XXX.XX	~~~~~	\$XXX.XX
~~~~~	\$XX,XXX.XX	~~~~~	\$XX,XXX.XX

Value Entered

~~~~~	~~~~~	~~~~~
~~~~~	~~~~~	~~~~~
~~~~~	~~~~~	~~~~~
~~~~~	~~~~~	~~~~~
~~~~~	~~~~~	~~~~~



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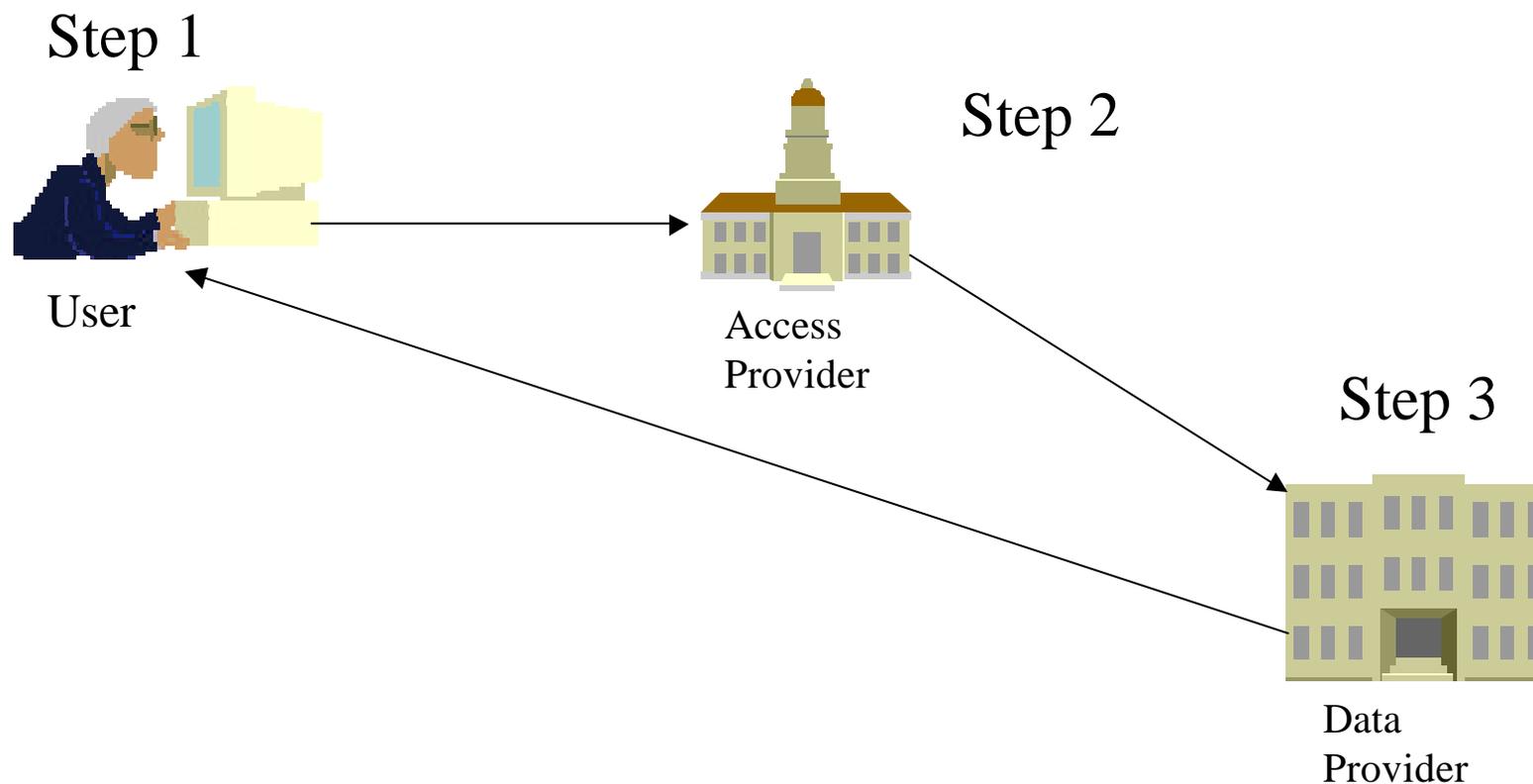
Meteor Standards

- Business messaging using XML
- Software components using Java
- Systems design using UML and object-oriented development methodologies
- Directory of participants using an indexed or indexing based model such as
 - NSC
 - UDDI

Authentication

- Interim solution
- Users authenticated by Access Providers
- Data providers may request additional data if higher level of authentication is required from user
- Mold interim solution into industry standard when available

Simplified Authentication Model





Meteor "History"

- Initiated as a response to the Department's Modernization Blueprint
- Proof of concept validated at sponsor meeting in March 2001 at University of Delaware
- Project team consisting of sponsor organization participants formed in June 2001 to begin production work.
- Consulting work now being provided by Priority Technologies Inc. (PTI)





Meteor Implementation Phases

- Phase I (internal project terminology)
 - Financial aid professional (school) access only
 - Two versions
 - Meteor Version 1.0
 - JA-SIG u-Portal dependent
 - Meteor Version 2.0
 - Integrate with other common Web portals
 - Single data provider (Clearinghouse)
 - Limited access providers





Meteor Implementation Phases

- Phase II
 - Now also has Loan Detail information
 - Still Financial aid professional (school) access only to loan summary data and loan detail data
 - Multiple data providers
 - Multiple access providers





Meteor Implementation Phases

- Phase III
 - Financial aid professional **and student/borrower access** to both loan summary and loan detail data
 - Multiple data providers
 - Multiple access providers





The Current State of Meteor Affairs

- The initial Meteor reference implementation and technology has proven very successful in accomplishing its objectives
- Estimated implementation of Phase II set for June of 2002





We Need Your Assistance...

- Input into the business design
- Issue resolution (examples)
 - What do you see as the main issues that need to be addressed to make Meteor successful?
 - From a Financial Aid Professional perspective, what business problems can Meteor help you to resolve?
 - What specific data is needed to solve these problems?





For Example: Proposed Screens

- **Loan Certification Assistance** - Aggregated loan data to assist in eligibility determination
- **Customer Service Assistance** - Assist Financial Aid Professionals in providing routine assistance to their students
- **Default Prevention Assistance** - Provide accurate, timely information on a student's borrowing history
- **Exit Counseling Assistance** - Aggregated loan data to assist in the exit counseling process



Loan Certification

Powered by: 

School Aggregate Loan Certification

Loan Recipient Information			
Borrower's Name:	Sally Smith		
Borrower's SSN:	958-84-5874		
Phone Number:	(841) 258-9658		
E-mail Address:	ssmith@teletec.com		
Street Address:	153 Sam Howell Drive		
City:	Honolulu		
State:	HI	Zip Code:	98476
Aggregate Loan Information			
Total Aggregate Stafford Amount:	\$16,750.00		
Aggregate FFELP Subsidized Amount:	\$10,750.00		
Aggregate FFELP Unsubsidized Amount:	\$6,000.00		
Aggregate Direct Subsidized Amount:	\$0.00		
Aggregate Direct Unsubsidized Amount:	\$0.00		
Aggregate FFELP Consolidation Amount: (underlying loans)	\$0.00		
Aggregate Direct Consolidation Amount: (underlying loans)	\$0.00		
Aggregate Federal Perkins Amount:	\$2,500.00		
Currently In Default?	n/a		
Has borrower Made Satisfactory Payment Arrangements?	n/a		

Loan Certification

Powered by:
METEOR TECHNOLOGY

School Consolidation Underlying Loans *

Consolidating Lender		Big Consolidation Lender		
Underlying Loan Type	Underlying Loan Amount	Underlying Loan Begin Date	Underlying Loan End Date	Grade Level
Sub	\$5,500.00	08/18/1999	05/19/2000	4
Unsub	\$4,000.00	08/18/1999	05/19/2000	4
Sub	\$3,500.00	08/20/1997	05/21/1998	2
Perkins	\$2,000.00	08/20/1997	05/21/1998	n/a
Consolidation Loan Total#:	\$15,000.00			

* This screen serves as an example for either FFELP or Direct Consolidations.
Access Provider Software to calculate this field.

Last Updated 10/12/01 03:13:22 PM

[Meteor Main](#)

Customer Service



School Customer Service - Loan Summary

Loan Recipient Information (click on # in first column to see details)

Loan Detail	Name	Loan Type	Guaranteed Amount *	Loan Begin Date	Loan End Date	School	Lender	Guarantor
1	Sally Smith	Sub-Staff	\$5,500.00	08/21/2001	05/19/2002	Test School - 4	Bank of Aloha	Lend A Hand GA
2	Sally Smith	Uns-Staff	\$4,000.00	08/21/2001	05/19/2002	Test School - 4	Bank of Aloha	Lend A Hand GA
3	Sally Smith	Sub-Staff	\$2,625.00	08/20/2000	05/20/2001	Test School - 4	Bank of Aloha	Lend A Hand GA
4	Sally Smith	Uns-Staff	\$2,000.00	08/20/2000	05/20/2001	Test School - 4	Bank of Aloha	Lend A Hand GA
5	Sally Smith	Sub-Staff	\$2,625.00	08/19/1999	05/21/2000	Test School - 1	Chasing Dollars Bank	Nice Guy GA

* Includes changes to original guaranteed amount.

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[Meteor Main](#)

Customer Service

Powered by: 

School Customer Service - Detail Loan Status

Information Updated As Of:		11/01/2001					
Loan Information		Disbursement Information					
Borrower's SSN:	958-84-5874	Disb #	Scheduled Disbursement Date	Net Disbursement Amount	Disbursement Status	Disbursement Status Date	Hold Indicator
School:	Honolulu University	1	08/19/2001	\$2,667.50	Disbursed	08/20/2001	R
Loan Begin Date:	08/21/2001						
Loan End Date:	05/19/2002	2	01/07/2002	\$2,667.50	Awaiting Disbursement	11/01/2001	H
Loan Type:	Sub-Staff						
Guaranteed Amount*:	\$5,500.00						
Loan Status:	Partially Disbursed						
Loan Status Date:	11/01/2001						
MPN On File?	Yes						
E-Signed?	No						
Guarantee On Hold Reason:	N/A						
Guarantee Date:	05/13/2001						
Servicer:	<u>Test Lender Servicer</u>						
Disbursing Agent:	<u>Test Disbursing Agent</u>						

* Includes changes to original guaranteed amount.

Last Updated 10/12/01 03:11:52 PM

Default Prevention

Powered by: 

School Default Aversion

Borrower Information			
Borrower's Name:	Sally Smith		
Borrower's SSN:	958-84-5874		
Phone Number:	(841) 258-9658		
E-mail Address:	ssmith@teletec.com		
Street Address:	153 Sam Howell Drive		
City:	Honolulu		
State:	HI	Zip Code:	98476
Address Valid?	Yes	Address Valid Date:	08/31/2001
Employer Contact Information			
Employer's Name:	Teletec.com		
Employer's Phone Number:	(841) 345-8968		
Employer's E-mail Address:	ssmith@teletec.com		
Employer's Street Address:	1451 Big Hula Mountain Drive		
Employer's City:	Honolulu		
Employer's State:	HI	Employer's Zip Code:	98476
Employer's Address Valid?	Yes	Employer's Address Valid Date:	08/31/2001
Contact Information			
School Name:	University of Phoenix		
School Code:	805748		
Guarantor:	Lend A Hand GA		
Guarantor Code:	705804		
Guarantor Phone Number:	(214) 564-5658		
Guarantor E-mail Address:	lendahand@ga.com		
Guarantor Web Address:	www.lendahand@ga.com		
Lender:	Bank of Hawaii		
Lender Code:	854856		
Services:	Kalaheo Savings Center		

Default Prevention (Cont.)

Guarantor E-mail Address:	lendahand@ga.com		
Guarantor Web Address:	www.lendahand@ga.com		
Lender:	Bank of Hawaii		
Lender Code:	854856		
Servicer:	Kahouma Servicing Center		
Servicer Code:	705896		
Status Information			
Loan Status:	Delinquent Repayment	Loan Status Date:	08/31/2001
Default Aversion Request Filed?	Yes	Default Aversion Request Date:	05/27/2001
Default Aversion Request Cured?	Yes	Default Aversion Request Cure Date:	08/31/2001
Amount Due Next:	\$250.00	Next Due Date:	09/14/2001
Outstanding Loan Balance:	\$2,167.08	Outstanding Loan Balance Date:	08/31/2001
Payoff Amount:	\$2,237.45	Payoff Valid Through Date:	09/09/2001
		Payment Plan Type:	Income Sensitive
Date Previous Payment Applied:	08/27/2001	Previous Payment Amount:	\$350.00
Date Previous Payment Applied:	06/14/2001	Previous Payment Amount:	\$50.00
Date Previous Payment Applied:	05/12/2001	Previous Payment Amount:	\$50.00
Date Previous Payment Applied:	04/13/2001	Previous Payment Amount:	\$50.00
Date Previous Payment Applied:	03/15/2001	Previous Payment Amount:	\$50.00
Date Previous Payment Applied:	02/14/2001	Previous Payment Amount:	\$50.00
Claim Been Filed:	No	Date Claim Filed:	n/a
Claim Been Paid:	No	Date Claim Paid:	n/a

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[Meteor Main](#)

Exit Counseling Summary



School Loan Summary

Borrower Information							
Borrower's Name:				Sally Smith			
Borrower's SSN:				958-84-5874			
Loan Information							
Servicer:				Unilateral Loan Servicing			
Student's Name:	Loan Type:	Guaranteed Amount*:	Loan Begin Date:	Loan End Date:	School	Lender	Guarantor
Sally Smith	FFEL-Sub	\$5,500.00	08/21/2001	05/19/2002	Honolulu University	Bank of Hawaii	Lend A Hand GA
Sally Smith	FFEL-Uns	\$4,000.00	08/21/2001	05/19/2002	Honolulu University	Bank of Hawaii	Lend A Hand GA
Total Aggregate by Servicer#:		\$9,500.00	Click on student's name for details				
Servicer:				Bank of Hawaii			
Student's Name:	Loan Type:	Guaranteed Amount*:	Loan Begin Date:	Loan End Date:	School	Lender	Guarantor
Sally Smith	FFEL-Sub	\$2,625.00	08/20/2000	05/20/2001	Honolulu University	Bank of Hawaii	Lend A Hand GA
Sally Smith	FFEL-Uns	\$2,000.00	08/20/2000	05/20/2001	Honolulu University	Bank of Hawaii	Lend A Hand GA
Total Aggregate by Servicer#:		\$4,625.00	Click on student's name for details				
Servicer:				Kauhuna Loan Servicing			
Student's Name:	Loan Type:	Guaranteed Amount*:	Loan Begin Date:	Loan End Date:	School	Lender	Guarantor
Sally Smith	FFEL-Sub	\$2,625.00	08/19/1999	05/21/2000	University of Phoenix	Chasing Dollars Bank	Nice Guy GA
Total Aggregate by Servicer#:		\$2,625.00	Click on student's name for details				

Exit Counseling Detail

Powered by: 

School Loan Detail

Borrower Information			
Borrower's Name:		Sally Smith	
Borrower's SSN:		958-84-5874	
Driver's License Number:	854289624	License State Of Issuance:	HI
Permanent Phone Number:		(841) 258-9658	
Alternate Phone Number:		(841) 258-6334	
Work Phone Number:		(841) 458-0958	
E-mail Address:		ssmith@teletec.com	
Permanent Street Address:		153 Sam Howell Drive	
Permanent City:		Honolulu	
Permanent State:	HI	Permanent Zip Code:	98476
Temporary Street Address:		153 Sam Howell Drive	
Temporary City:		Honolulu	
Temporary State:	HI	Temporary Zip Code:	98476
Borrower Reference Information			
Name Of 1st Reference:		Uncle Kahouna	
Street Address Of 1st Reference:		#1 Beach Front Drive	
City Of 1st Reference:		Ayah	
State Of 1st Reference:	HI	Zip Code Of 1st Reference:	89650
Phone Of 1st Reference:		(814) 453-8630	
E-Mail Of 1st Reference:		kahouna@bigwave.net	
Name Of 2nd Reference:		Tommy Nelson	

Exit Counseling Detail (Cont.)

Phone Of 1st Reference:		(814) 453-8630	
E-Mail Of 1st Reference:		kahouna@bigwave.net	
Name Of 2nd Reference:		Tommy Nelson	
Street Address Of 2nd Reference:		4283 Seashore Lane	
City Of 2nd Reference:		Honolulu	
State Of 2nd Reference:	HI	Zip Code Of 2nd Reference:	98476
Phone Of 2nd Reference:		(814) 453-8630	
E-Mail Of 2nd Reference:		tommynel@pipeline.net	
Servicer / Lender Information			
Servicer:		Chasing Dollars Bank	
Servicer Code:		708549	
Servicer Phone Number:		(814) 564-5658	
Servicer E-mail Address:		info@chasingdollars.com	
Servicer Web Address:		www.chasingdollars.com	
Lender:		Bank of Hawaii	
Loan Specific Information			
Repayment Begin Date:	12/01/2002	Outstanding Loan Balance:	\$2,625.00
Graduation Date:	05/21/2002	Loan Balance As Of Date:	10/09/2001
Current Interest Rate:	6.34%		
Send Payments To			
Organization Name:		Chasing Dollars Bank	
Street Address:		42391 Chasing Dollars Lane	
City:		Ayah	
State:	HI	Zip Code:	89650
Last Updated 10/12/01 03:12:48 PM			



Feedback on Proposed Screens

- Will these screens help you?
- Are there additional needs that Meteor could fill for Financial Aid Professionals?
- Is there any additional information related to Consolidated Loans that would be helpful to Financial Aid Professionals?
 - *sherry.l.shamloo@slma.com*
 - *amarsh@aessuccess.org*





Meteor Benefits

- Ability to access any participating data provider
- Aggregation of all student loan data
- Student/borrower sees a list of all their loans
- Will provide the most current and accurate information available
- Long term ability to access all financial aid package information (alternative loans, scholarships, grants, state based aid, Perkins, Pell, campus based, Direct Loan)





Meteor Benefits, cont...

- A collaborative effort to enhance customer service
- Product that can be integrated with existing web-based systems
- Enhance ability of participants to provide web capable products
- Changes the focus from competition based on technology to competition based on service
- Gift to the student aid industry





Meteor Sponsors (as of 11/20/2001)

American Education Services

American Student Assistance

Bank One

Chase Manhattan

College Foundation, Inc. [NC]

College Board/College Credit Education Loan Program

Connecticut Student Loan Foundation

Educational Credit Management Corporation

Education Assistance Corporation

Education Funding Association

Florida Department of Education, OSFA





Meteor Sponsors

Georgia Higher Education Assistance Corporation

Great Lakes Higher Education Guaranty Corporation

GuaranTec, LLP

Higher Education Student Assistance Authority

Illinois Student Assistance Commission

Iowa Student Loan Liquidity Corporation

Kentucky Higher Education Assistance Authority

Key Education Resources

LoanStar Systems, Inc.

Michigan Higher Education Assistance Authority

Montana Guaranteed Student Loan Program





Meteor Sponsors

National Student Loan Program, Inc.

New Hampshire Higher Education Assistance Foundation

New York State Higher Education Services Corporation

North Carolina State Education Assistance Authority

Northwest Education Loan Association (NELA)

Oklahoma Guaranteed Student Loan Program

Oregon Student Assistance Commission

Panhandle-Plains Student Loan Center

Rhode Island Higher Education Assistance Authority

Sallie Mae, Inc.

Southwest Student Services Corporation





Meteor Sponsors

Student Loan Finance Association

Student Loan Guarantee Foundation of Arkansas

Student Loans of North Dakota

Texas Guaranteed Student Loan Corporation

United Student Aid Funds

Vermont Student Assistance Corporation



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Meteor Ongoing Status

For current status and updates:

go to www.NCHELP.org

and

click on the Meteor Project logo.



Session 52-43



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Questions & Feedback



Session 52-44