

ECSI E-SERVICES:

Regulation Z Servicing



"We have the best level of service with ECSI. They are timely, will bend over backwards for us, and never say 'no'. We are treated special and it really means a lot."

- Veronica Herschbach, Director of Treasury Services, Cleveland State University

How ECSI Can Help:

Most Private Education Loans currently do not contain disclosures of any type. In order for a school or lender to provide the three required disclosures under Regulation Z, they would have to print and mail them at each interval, then patiently wait for the student's response. This would waste time, money, and valuable resources, not to mention how it would delay the approval & disbursement process. This especially pertains to Institutional & Health Professional Loans which fall under the Department of Education's definition of a Private Education Loan.

Thankfully, ECSI has a solution that would provide an automated, labor free system for you, as well as an efficient process for your students.



www.ecsi.net/regulationz

How It Works:

Application & Initial Disclosure (1)(Self-certification)

Disclosure #1

Borrower completes application with ECSI, which includes Initial Disclosure (1) & Self-certification. Application data is then sent to school for packaging.

Prom Note & Approval
Disclosure (2)
(Self-certification)

Disclosure #2

Once school approves loan, ECSI then generates a Prom Note & Approval Disclosure (2) and notifies student. Approval Disclosure (2) is available for a minimum of 30 days for borrower to log onto ECSI-Web and eSign Prom Note & Disclosure (2).

(Self-certification form completed if not fulfilled to this point)

Disbursement of Funds & Final Disclosure (3)

Disclosure #3

Borrower directed to Final Disclosure (3). Email is also sent to borrower to access Final Disclosure (3) for future reference. Final Disclosure (3) available for 3 business days to allow for right to cancel. Money is disbursed to client 3 business days after Final Disclosure (3) is generated.



For more information or to arrange a demonstration, please contact the ECSI Sales Department at 1.866.841.ECSI (3274) or e-mail us at sales@ecsi.net. We'd love to hear from you.