Federal **Student** Aid

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Financial Management System

Guaranty Agency User Guide

Email: FSA_GAR@ed.gov
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Table of Contents

Guaranty Agency

## Overview of payment process

The guaranty agency financial reporting process is based on information provided on the Guaranty Agency Financial Report (GAFR/Form 2000). The GAFR requests payments from and makes payments to the Department of Education (ED) under the Federal Family Education Loan Program, which is authorized by Title IV, Part B of the Higher Education Act of 1965, as amended (HEA). The Financial Management System (FMS) enables guaranty agencies (GA's) to electronically track and submit Form 2000 information online via the Internet or via file transfer protocol (FTP) through the Student Aid Internet Gateway (SAIG).

Form 2000 submission process benefits

- Improves cash management
- Improves the accuracy of data
- Reduces the amount of manual data entry

Form 2000 submission process

At the end of each month, GA's complete and submit monthly reports for the FFEL loan program online using the ED Form 2000. The Financial Management System (FMS) allows the GA's to submit GAFR either online or via file FTP. Once the monthly data is submitted to Federal Student Aid (FSA) the GA will receive a notification that the report has been submitted. FSA will perform their review of the submission and it will be either processed or rejected. For any rejection, the GA will receive an e-mail notifying them of the rejection and a reason for the rejection in the "Comments Section" field of the report. The monthly form should then be revised in FMS, based on the comments, and resubmitted to FSA.

Rejection Email & Required

Form 2000

Reject
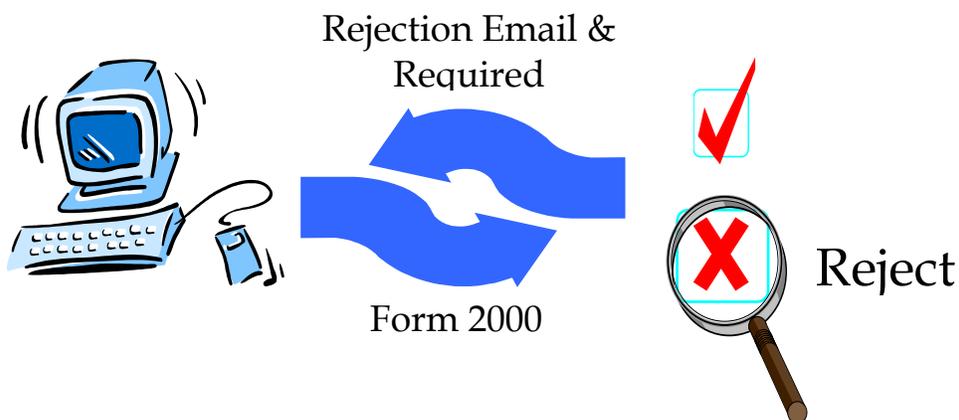
Guaranty Agency

Once the form is accepted by FSA, an invoice is created in FMS and will then go through an internal approval process. Once the invoice is approved for payment, a Statement of Account is created in FMS and an e-mail is sent to the GA contact notifying them of the approval. The Statement of Account can then be viewed in FMS.

Statement of
Account & Email

Accept
&
Approve

Form 2000
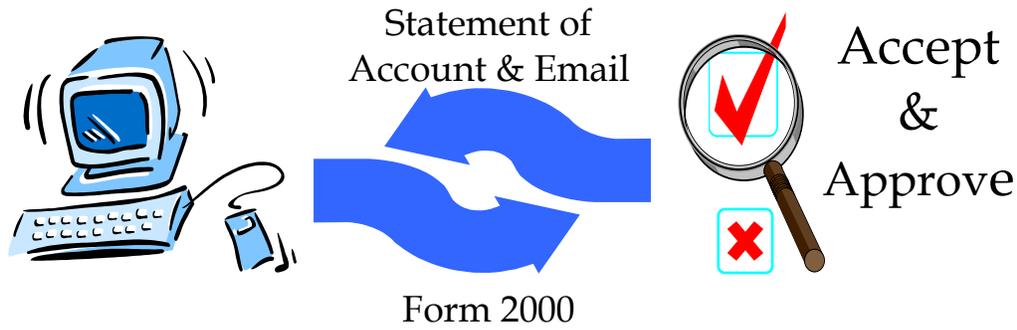
FYI   Supplemental, Monthly/Quarterly and Annual reports can also be submitted electronically using FMS, and follow a similar reject, accept and approval process as the Monthly reports.

System Access

User ID and Password

Access to FMS requires an FMS Applications User ID, Token and password. All users must submit an FMS Security Access package to obtain a User ID and password. Link to FMS Security Form

http://www.fp.ed.gov/attachments/fms_data_nslds/FSAFMSSYSSECURITYJanuary2014.doc

Questions concerning FMS Application user IDs should be sent FMS.OPERATIONS@ed.gov.

Guaranty Agency

Roles

There are four roles GA users can be assigned in FMS. Every system user is granted a role based on the Form 2000 responsibilities assigned by their GA. The FMS System Administrator links the role to each user's system logon ID in FMS. The following roles (responsibilities) are available in FMS:

FSA GA Inquiry

This role allows the user to view existing monthly, monthly/quarterly and annual reports.

FSA GA User

This role allows the user to view, create, edit and save monthly, monthly/quarterly and annual reports.

FSA GA Manager

This role allows the user to view, create, edit and save monthly, monthly/quarterly and annual reports. Additionally, this role also allows the user to submit monthly, monthly/quarterly and annual reports to FSA.

FSA FFEL GA Payment Submission

This role allows the user to submit funds to FSA for either the monthly report or the GA Recall using Pay.gov. Instructions are available at http://www.fp.ed.gov/attachments/fms_data_nslds/GAPaygovFundsRemittanceGuidev2pt0.pdf

Sign-on

The following instructions describe how to log onto FMS

1. Open Internet Explorer, or other Internet browser.

2. Type the following address into the Address line of the browser:

   https://fsa-fms.ed.gov/

   Or, Go to the Financial Partner Portal link:

   and click on the FMS icon, which will take you to the FMS logon screen.

Guaranty Agency

1. *Click* on Financial Management System (FMS) icon.
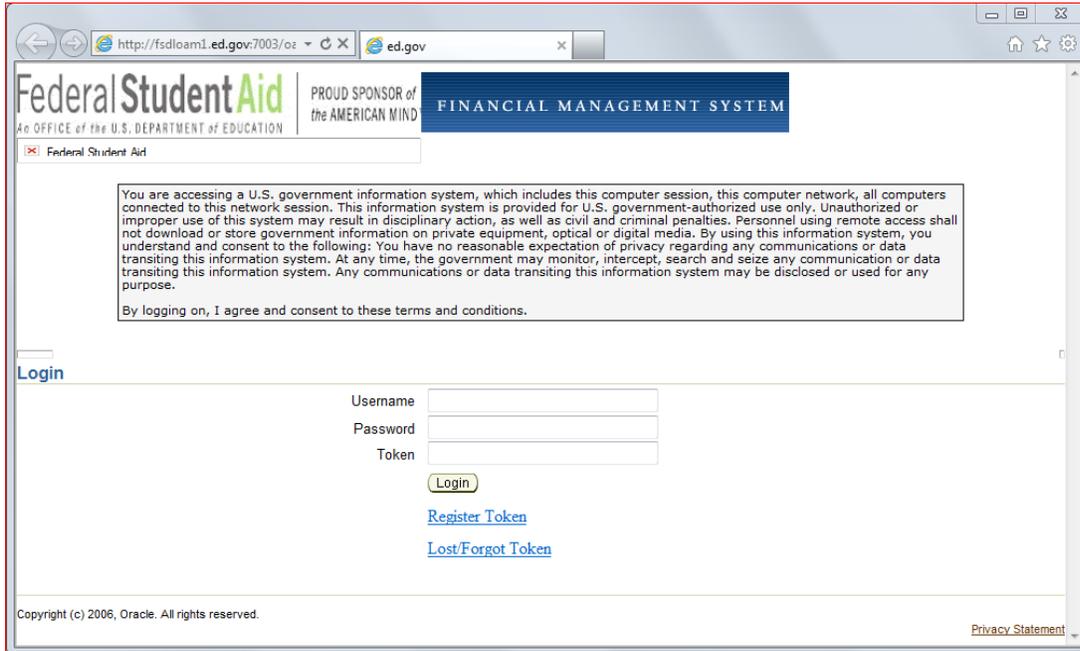
Guaranty Agency
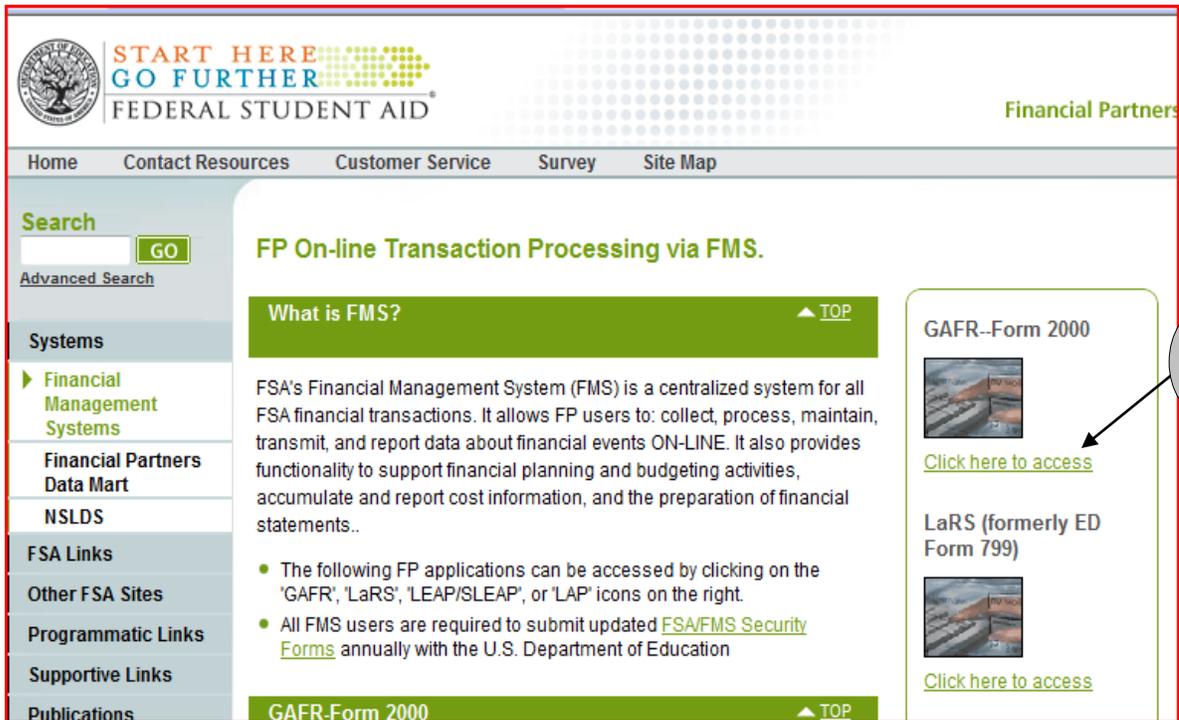
2. ***Click*** on GAFR Forms 2000 link. It will take you to the "Terms of Use" Page. Click on "I Accept."
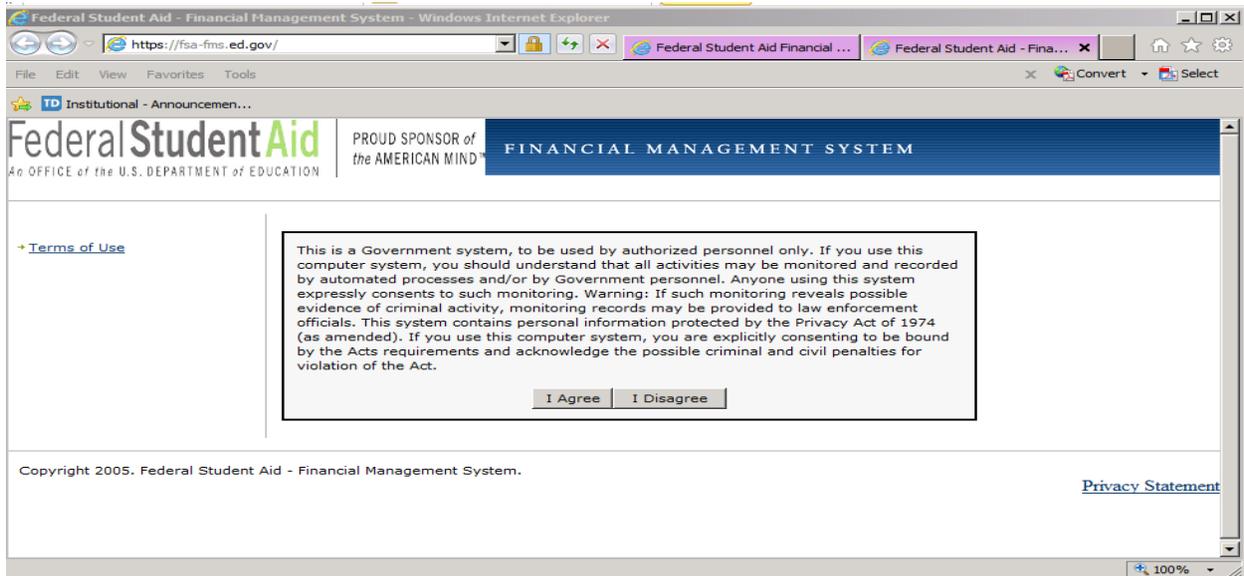
Guaranty Agency

- The "Federal Student Aid Financial Management System Logon" window appears.

- Tab to the **User Name** field and type your FMS Oracle Application Username.

- Tab to the **Password** field and type your Password.

- Tab to the **Token** field and type the number generated by your token.

- Click on Login

FYI

The first time the system is logged onto and every 90 days thereafter, a change password message will appear. The system will request the original password to be entered, and a new password to be entered and re-entered. The new password needs to have a minimum of 8 alphanumeric characters, and can be chosen by the user.

Guaranty Agency

GA Supplemental Claims Report

Who: FSA GA User or FSA GA Manager
Frequency: Monthly
Situation: GA Supplemental Claims Application extension was created as a result of the Higher Education Reconciliation Act of 2005 that reduced the amount of time GA's have to file reinsurance claims with the Department of Education (ED) from 45 days to 30 days. The current monthly GAFR Application extension only allows guaranty agencies to submit one report per month. *Use of the GA Supplemental Claims report is optional.*

The Supplemental Report allows GA's to submit reinsurance claims more often than monthly. In addition, the Supplemental Report replaces the current VFA Weekly Report and can be used by eligible guaranty agencies that are authorized to submit weekly reinsurance claim requests. In all cases the FSA GA Supplemental Report is used in conjunction with the monthly GAFR. The monthly GAFR must include all supplemental reinsurance request information in addition to all-regular monthly reporting. The FMS system will offset the supplemental claim amounts from amounts reported on the monthly GAFR.

Complete GA Supplemental Report

- The FSA GA Supplemental Report Extension will be used:

    o   To submit reinsurance claims to ensure compliance with the 30-day provision for submitting claims to ED, and
    o   To allow eligible GA's to submit VFA weekly claims, as authorized in their VFA agreement with FSA.

The FSA GA Supplemental Report contains the same information as MR-1, Claims Paid, on the monthly GAFR with the exception of the Item Number. Instead of **MR-1**, the FSA GA Supplemental Report has Item Number **SR-1**.

Once the FSA GA Supplemental Claims Report is accepted by FSA, FMS creates an invoice, which goes through an approval process. An email is sent to the GA contacts notifying them that the report has been accepted and a Supplemental GA Claim Report, for regular GA's or a Supplemental VFA Weekly Report, for VFA GA's, has been created and can be viewed in FMS.

At the end of each month, GA's (including VFA GA's) using the Supplemental Extension will continue to complete the monthly GAFR reports (See Financial Management System Guaranty Agency User Guide at http://www.fp.ed.gov/attachments/fms_data_nslds/GAFRGuideforFMS.pdf

Guaranty Agency

for detailed procedures). The monthly GAFR report should contain all Federal Fiscal Month activity including the Supplemental Report data. The FMS system will automatically reconcile the total FSA GA Supplemental Report to the GA Monthly Report and create a FSA GA Supplemental SOA Report. This report will display the weekly / Supplemental Claim report's total claim requests and net amount due from monthly GAFR report (MR-16, Amount Due To/From Guarantor) to determine amount due to/from guarantor as a result of processing the supplemental and the GAFR monthly reports.

Complete Supplemental Report
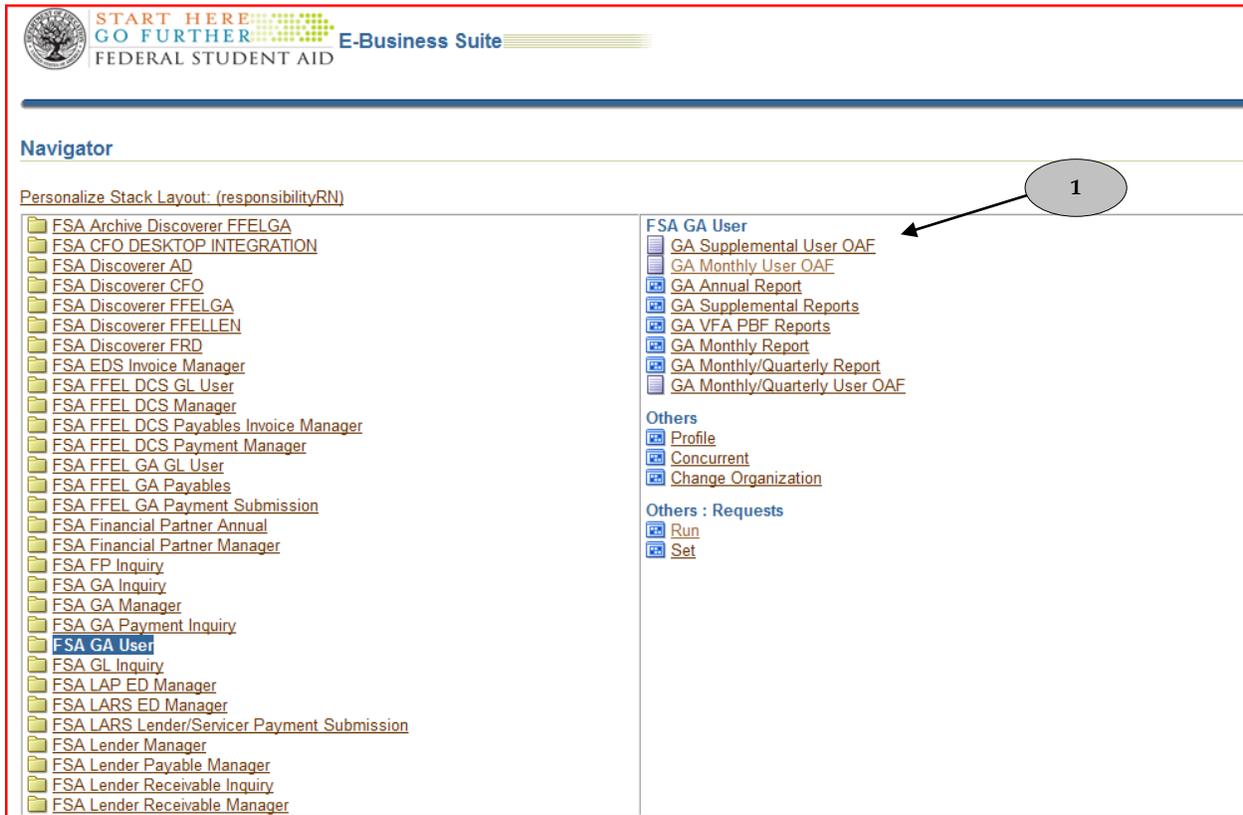
1. From the Navigator screen, <u>click</u> **GA Supplemental Report OAF**.

Guaranty Agency

2. The "Search" page will be displayed. The search page displays all available supplemental reports. The user can view an existing report by clicking the view icon . Reports that have a status of "In Process" or "Rejected" can be viewed or updated. Updates can be done by clicking the update icon . Reports with a status of "Accepted" can only be viewed.

3. To create a new report click Create Supplemental Report. The supplemental report will be displayed with a status of new.

Guaranty Agency

4. <u>Tab</u> to the first **For Fiscal Mon of** field, and <u>type</u> the month.

    - OR -

    <u>Click </u>the **List of Values** icon to <u>select</u> the appropriate month

5. <u>Tab</u> to the second **For Fiscal Mon of** field and <u>type</u> the year using a four-digit format.

    -OR-

    <u>Click </u>the **List of Values** icon to <u>select</u> the appropriate year.

6. <u>Complete </u>the lines of the Supplemental Report, **SR-1A** through **SR-1G**.

Save Supplemental Report

7. <u>Click</u> **Apply** to save the report. Once the report is saved a confirmation will be displayed above the report. The message is displayed below:
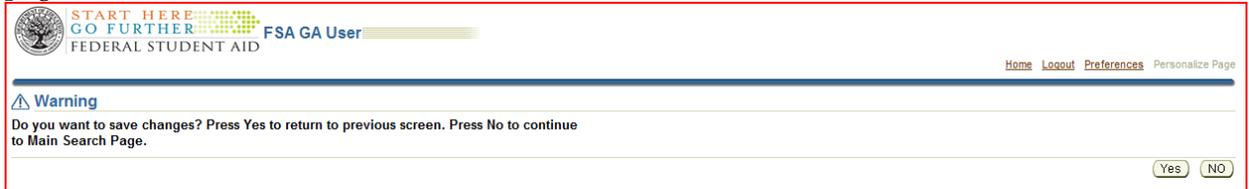   Confirmation:

Guaranty Agency

FYI

Supplemental Reports can only be created/submitted for the current month of activity. If a user attempts to create a report for a previous or future month, an error message will be displayed and the report must be corrected.

8. <u>Click</u> the **Cancel** button to close the report. A warning will be displayed: Click Yes to return to previous page. Click No to continue to the search page.
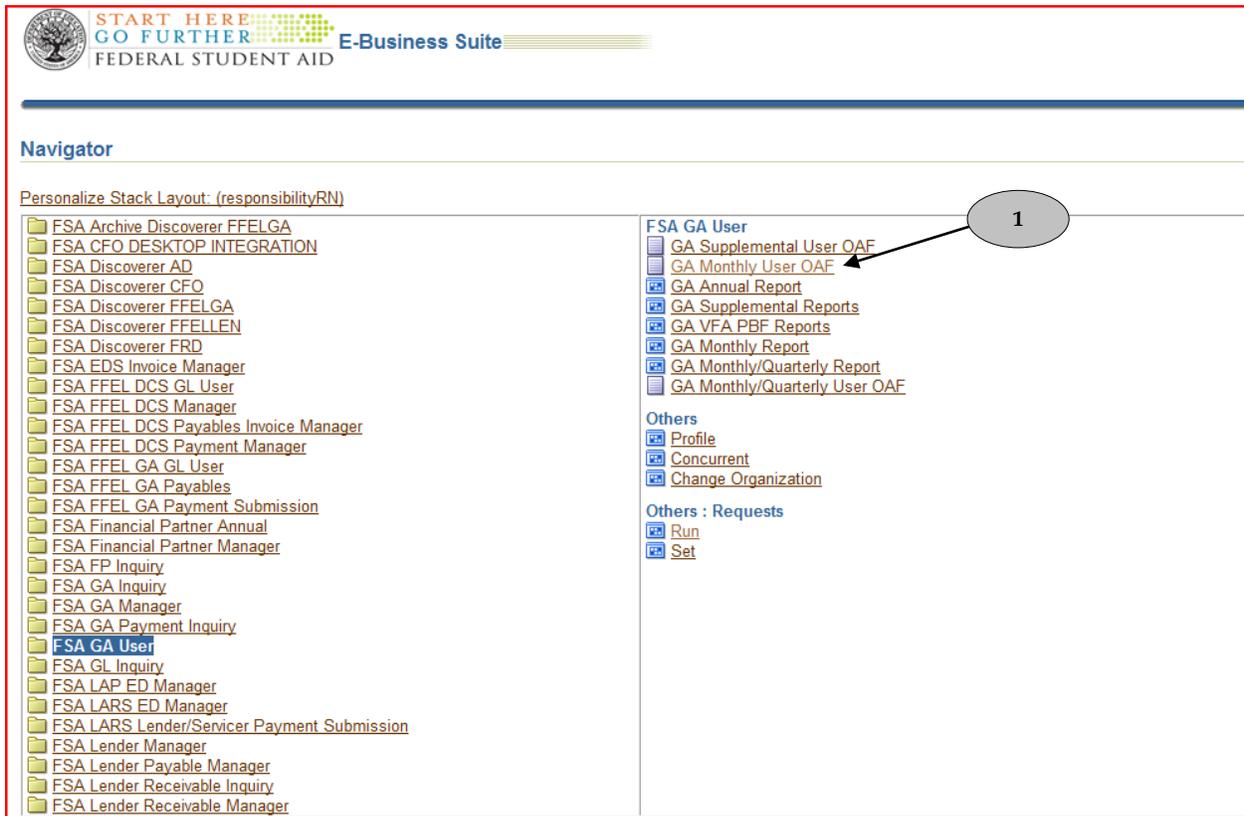

START HERE
GO FURTHER
FEDERAL STUDENT AID   FSA GA User

Home Logout Preferences Personalize Page

⚠ Warning

Do you want to save changes? Press Yes to return to previous screen. Press No to continue to Main Search Page.

Yes NO

Guaranty Agency

Monthly Report

Who: FSA GA User or FSA GA Manager
Frequency: Monthly
Situation: At the end of each month, GAs will complete monthly reports for
                  the FFEL loan program online using Form 2000.

Complete Monthly Report

1.   From the Navigator screen, <u>click</u> **GA Monthly Report OAF**.

Guaranty Agency

2. The "Search" page will be displayed. The search page displays all available monthly reports. The user can view an existing report by clicking the view icon . Reports that have a status of "In Process" or "Rejected" can be viewed or updated. Updates can be done by clicking the update icon . Reports with a status of "Accepted" can only be viewed.

3. To create a new report <u>click</u> **Create Monthly Report.**   The monthly report will be displayed with a status of new.

FYI

The GA Code and GA Name default based on logon information. For users that enter Form 2000 information for multiple GAs (i.e., Service Bureaus), a separate logon ID and password is required for each GA.

Guaranty Agency

4. Tab to the **Fiscal Month** field and type the month into the field.
                                    -OR-

    Click the **List of Values** icon [icon] to select the appropriate month.

5. Tab to the **Fiscal Year** field and type the year using a four-digit format.
                                    -OR-

    Click the **List of Values** icon [icon] to select the appropriate year.

FYI

        The GA Comments field can be used for any relevant comments.
Comments can be updated or changed until the report is submitted, at which time
the comments become permanent.

6. Complete the remaining lines of the Monthly Report, **MR-1** through **MR-26**. *For
    instructions on completing each line, see the Form 2000 Guaranty Agency Financial
    Report Instruction Guide.*

Guaranty Agency

FYI

       Enter all dollar amounts greater than zero to the nearest cent, and include the decimal point for Monthly and Monthly/Quarterly reports. For Annual reports, provide whole numbers only (i.e., no cents). Do not enter dollar signs or commas; the system will automatically display them. Enter a negative sign before the number for all negative amounts.

Save Monthly Report

7. <u>Click</u> **Apply** to save the report. When saved, reasonability edits are performed on the data. If a reasonability edit is failed, an "Error" message will appear. The "Error" message is displayed above the report and indicates the line number and column that failed the edit. If any Errors are present, they must be corrected before continuing. If there are no errors, a "Confirmation" is displayed above the report. The messages are shown below.

Error Message:

Confirmation:

Guaranty Agency

FYI

       Once a Monthly, Monthly/Quarterly or Annual Report is saved, the status of the report changes to "In Process." The report can be printed prior to submission, if desired.

8.   <u>Click</u> the **Cancel/Return to Search Page** button to close the report. A warning will be displayed: Click yes to return to previous page. Click No to continue to the search page.

FYI
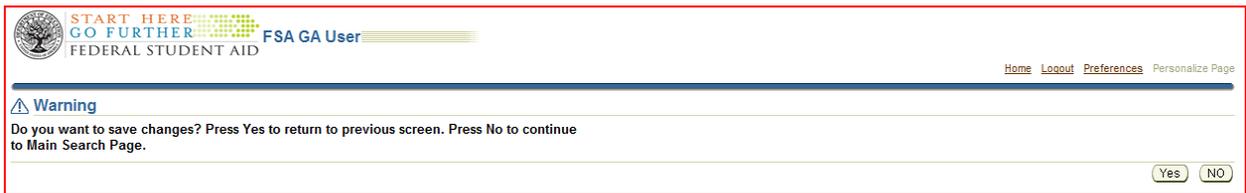
       <u>Click</u> the "Home" link (located at the top right of every page) at any time to return to the Main Navigator page.

Guaranty Agency

Monthly/Quarterly Report

Who: FSA GA User or FSA GA Manager
Frequency: Monthly
Situation: At the end of each month, GAs will complete monthly/quarterly
                    reports for the FFEL loan program online using Form 2000.

Complete Monthly/Quarterly Report

1.   From the Navigator screen, <u>click</u> **GA Monthly Report OAF**.

Guaranty Agency

2. The "Search" page will be displayed. The search page displays all available monthly/quarterly reports. The user can view an existing report by clicking the view icon [icon]. Reports that have a status of "In Process" or "Rejected" can be viewed or updated. Updates can be done by clicking the update icon [icon]. Reports with a status of "Accepted" can only be viewed.

3. To create a new report <u>click</u> **Create Mon/Quarterly Report.** The monthly report will be displayed with a status of new.

Guaranty Agency

4. <u>Tab</u> to the **For Fiscal Mon/Qtr** field, and <u>type</u> the month.
   - OR -

   <u>Click</u> the **List of Values** icon to <u>select</u> the appropriate month

5. <u>Tab</u> to the **For Fiscal Mon/Qtr** field and <u>type</u> the year using a four-digit format.
   -OR-

   <u>Click</u> the **List of Values** icon to <u>select</u> the appropriate year.

6. <u>Complete</u> the lines of the Monthly/Quarterly Report, **MR-27** through **MR-42**.
   For instructions on completing each line, see the <u>Form 2000 Guaranty Agency Financial Report Instruction Guide</u>.

FYI

          MR-32 Principal and Interest amounts are system calculated fields and equal the sum of lines MR-33 through MR-40

Guaranty Agency

Save Monthly/Quarterly Report

7. Click **Apply** to save the report. When saved, the Federal Receivable reasonability edit is performed. If the edit is failed, a "Warning" message will be displayed. Click "Cancel" to return to the previous screen and make corrections. Press "Ok" to bypass the edit and continue to the search page. If there are no errors, a "Confirmation" is displayed above the report. The messages are shown below.

Federal Receivable Warning:

Confirmation:

8. Click the **Cancel** button to close the report. A warning will be displayed: Click Yes to return to previous page. Click No to continue to the search page.

Guaranty Agency

Annual Report

Who: FSA GA User or FSA GA Manager
Frequency: Annually
Situation: At the end of each fiscal year, GAs will complete annual reports for the FFEL loan program using Form 2000.

Complete Annual Report
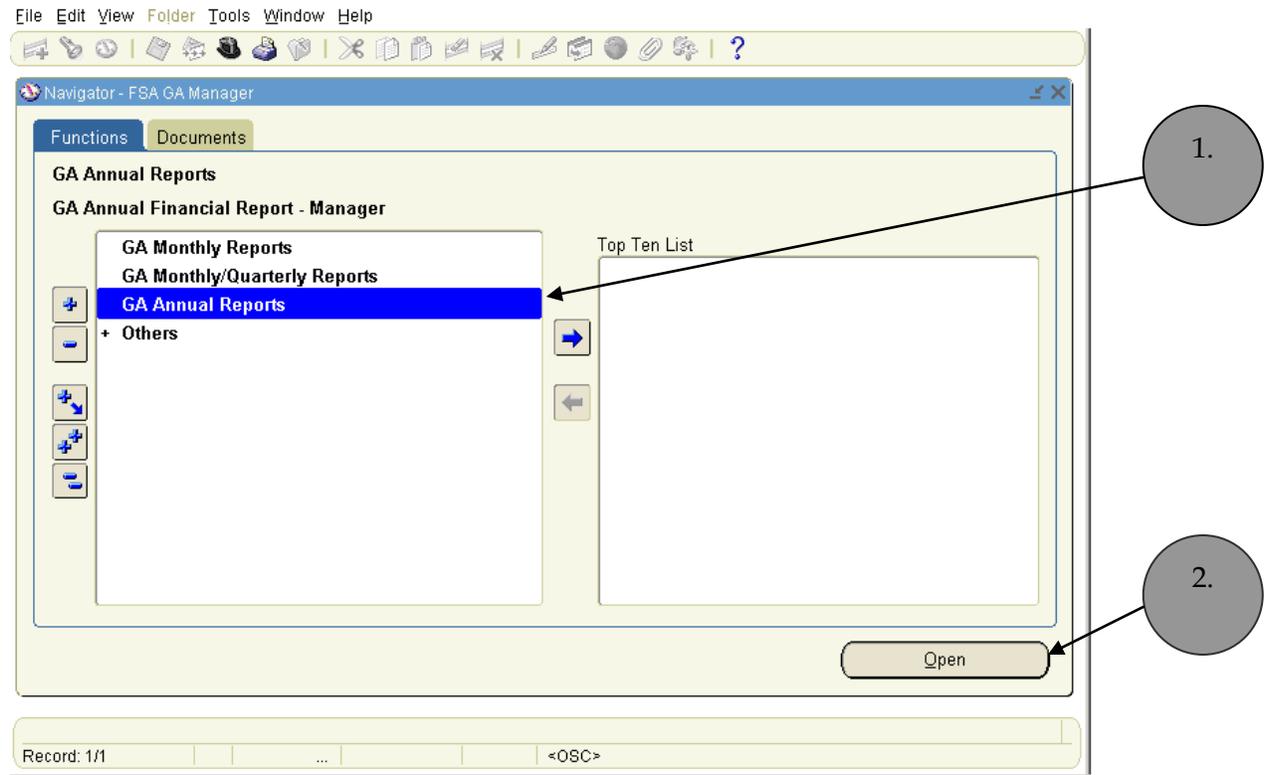
1. From the "Navigator" window, <u>double-click</u> **GA Annual Report**.
                              -OR-

2. <u>Highlight</u> **GA Annual Report** and <u>click</u> the **Open** button. The "FSA GA Annual Financial Report" window in New Status appears.

Guaranty Agency
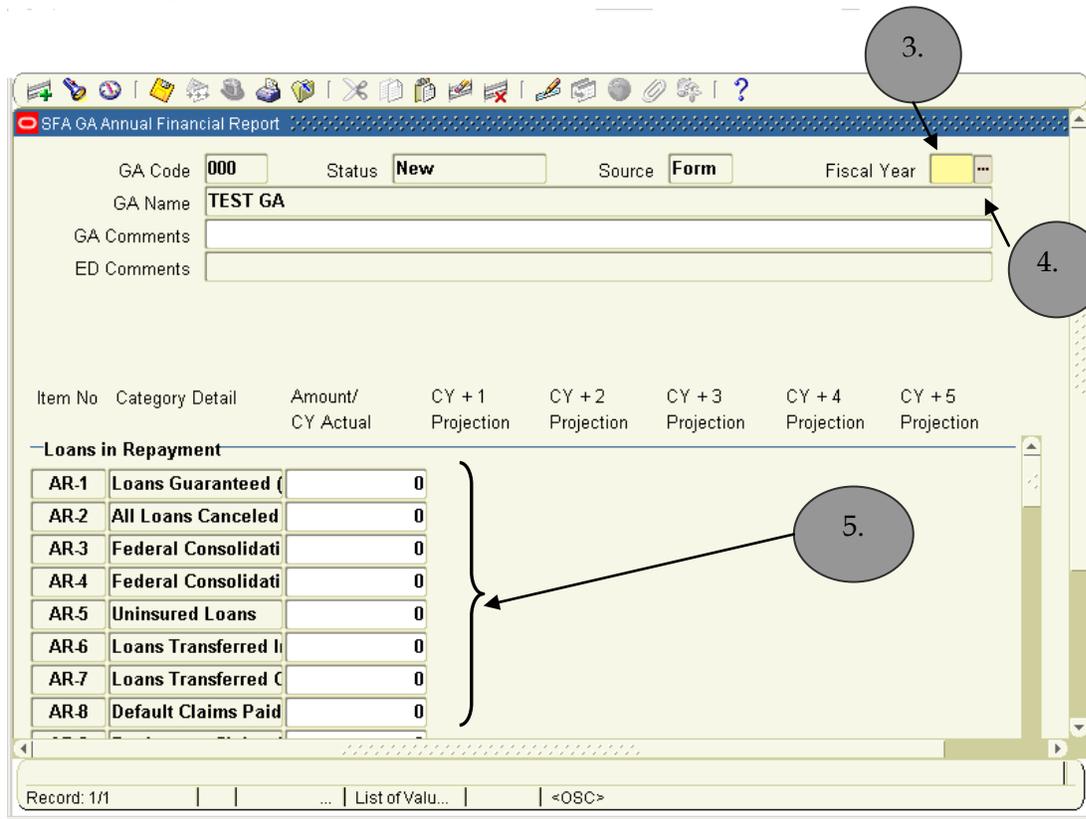
3. <u>Tab</u> to the **Fiscal Year** field, and <u>type</u> the year.

<div align="center">-OR-</div>

4. <u>Tab</u> to the **Fiscal Year** field, <u>click </u>the **List of Values** icon to the right of the field**,** <u>select</u> the appropriate year from a list of valid values, and <u>click</u> the **OK** button.

5. <u>Complete </u>the lines of the Annual Report, **AR-1** through **AR-57**. The fields that need to be completed are outlined in black. <u>Use</u> the **Tab** key to move between fields. The **List of Values** icon to the right of the field will appear enabled if the field has a list of valid values from which to choose. For instructions on completing each line, see the Forms 2000 Guaranty Agency Financial Report Instructions posted on the Financial Partner portal at

   http://www.fp.ed.gov/attachments/fms_data_nslds/GAFRGuideforFMS.pdf

6. Line numbers that appear gray indicate that a **Drop Down** box exists to allow more detailed information to be recorded for that line. <u>Double-click</u> on the line number to access the **Drop Down** box.   The "Schedule of Itemized Line Items" window appears.

Guaranty Agency

Guaranty Agency

7. Type information in each line. Use as many lines as necessary. Use the **Tab** key to move between fields. Click the **Arrow** icon next to the **Sub-Category Flag** field to select from a drop down list. . For instructions on completing each line, see the Forms 2000 Guaranty Agency Financial Report Instructions posted on the Financial Partner portal at http://www.fp.ed.gov/attachments/fms_data_nslds/GAFRGuideforFMS.pdf

> **FYI**
>
> For fields that contain more text than can be viewed in the field, click the Edit icon ✎ while the cursor is in the specific text. This will open the Editor window where all text is displayed. This functionality exists for all fields in the system.

8. Click the **Save** button to save the details in the "Schedule of Itemized Line Items" window. The report window returns.

9. Click the **Return** button. The "FSA GA Annual Financial Report" window reappears with the total from the **Drop Down** box automatically filled in the appropriate line.

> **FYI**
>
> If the Return button is clicked without first clicking the Save button, all changes are lost.

Guaranty Agency

Save Annual Report

10. <u>Click</u> the **Save** icon ![save icon] on the **Toolbar** to save the report. Once the data has been saved, the **Status** field is updated to In Progress.

11. <u>Click</u> the **X** button to close the "GA Annual Financial Report" window. The "Navigator" window appears.

Guaranty Agency

Submit Monthly, Monthly/Quarterly, and Annual Reports

Who: FSA GA Manager
Frequency: Monthly, Quarterly, and Annually
Situation: The GA Manager will review and submit the Supplemental, Monthly, Monthly/Quarterly and Annual reports for the FFEL Loan Program. The steps listed below show a Monthly report submission; however, the process is the same for the Monthly/Quarterly report.

1. With the report displayed on the "FSA GA Monthly Financial Report" page. Tab through fields to review the report. Make changes as needed.

2. Click the **Apply** button to save any changes made to the report.

Guaranty Agency

FYI

            If changes are made and saved, reasonability edits are performed on the data. If a reasonability edit is failed, an "Error" message will appear. The "Error" message is displayed above the report and indicates the line number and column that failed the edit. If any Errors are present, they must be corrected before continuing. If there are no errors, a "Confirmation" is displayed above the report.

3.   Once the report has been thoroughly reviewed, <u>Click</u> the **Submit** button.

FYI

            When the Monthly report is submitted a confirmation message will display indicating whether a supplemental report has been submitted for the month. Message is displayed below.
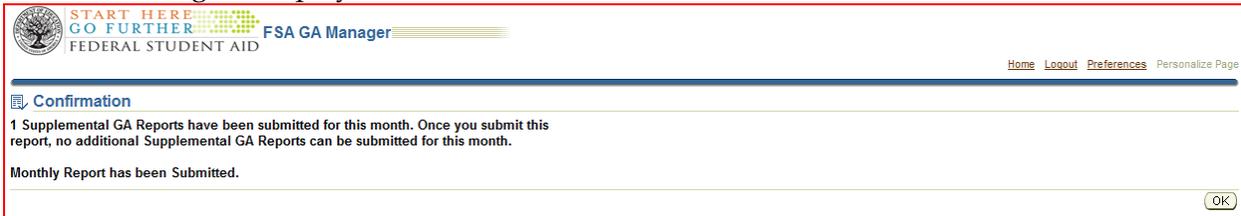
START HERE
GO FURTHER **FSA GA Manager**
FEDERAL STUDENT AID

Home Logout Preferences Personalize Page

📄 Confirmation

1 Supplemental GA Reports have been submitted for this month. Once you submit this report, no additional Supplemental GA Reports can be submitted for this month.

Monthly Report has been Submitted.

OK

FYI

            When the Monthly/Quarterly report is submitted, the federal receivable reasonability edit is performed. If the corresponding Monthly report has not been submitted, the federal receivable edit will not be performed and the below message will be displayed. The user can click Cancel to cancel the submission or click Ok to bypass the edit and submit the report.
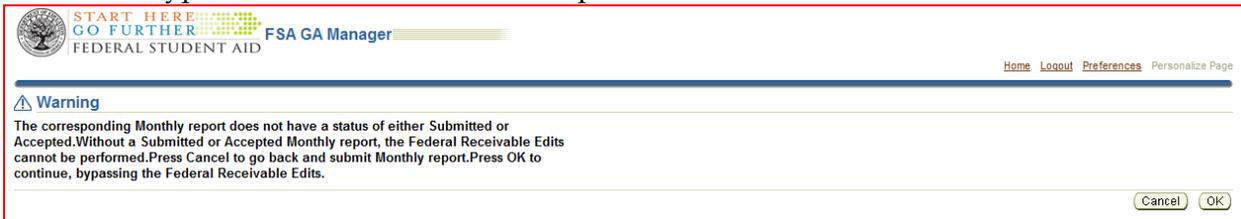
START HERE
GO FURTHER **FSA GA Manager**
FEDERAL STUDENT AID

Home Logout Preferences Personalize Page

⚠ Warning

The corresponding Monthly report does not have a status of either Submitted or Accepted.Without a Submitted or Accepted Monthly report, the Federal Receivable Edits cannot be performed.Press Cancel to go back and submit Monthly report.Press OK to continue, bypassing the Federal Receivable Edits.

Cancel OK

FYI

            When the Monthly/Quarterly report is submitted, the federal receivable reasonability edit is performed, if the edit is failed the user can click Cancel to return to the previous screen to make changes or click Ok to continue submitting. Once the report is submitted, a confirmation message is displayed above the report:

Guaranty Agency

4. The **Status** field is updated to Submitted, and the report is submitted to FSA for review.

FYI

Once a report has a Submitted status, an Email notification is sent to the GA contact listed in the system, and the report cannot be changed. If an error is discovered after submission, contact your Financial Partner. The Financial Partner can reject the submission, which will make the report editable again.

FYI

SFA will now review the report and either Accept or Reject the report.

If a report is accepted, the status will be updated to Accepted and an Email is sent to the GA contact listed in the system stating that the report is approved. Additionally, a Statement of Account is made available in the system.

If a report is rejected, an Email is sent to the GA contact listed in the system, the report status changes to Rejected and the report becomes editable again. The report should be reviewed by the GA (including ED Comments on the report), edited, saved and re-submitted to SFA.

Guaranty Agency

View and Print Reports and Statements of Account

**Who:** GA Inquiry, GA User, or GA Manager
Frequency: As Needed
Situation: When FSA has approved an invoice for payment, the GA will receive an Email notification that the Statement of Account is ready to be generated. After Email notification is received, the GA may view and print a Statement of Account report.

The following steps show how to view and print reports. The same steps are used for Monthly, Supplemental, Monthly/Quarterly, Annual reports and Statement of Account reports.

View Reports and Statements of Account

Monthly, Monthly/Quarterly, and Annual reports can be viewed and printed at any time, except when the status of the report is New. A Statement of Account can be viewed and printed after an Email notification of approval is received from FSA. The following steps show how to view and print a Statement of Account. However, the steps to print reports (Monthly, Supplemental, Monthly/Quarterly, and Annual) follow the same steps, except for steps 8-10, where the desired report should be selected and parameters for the report entered.
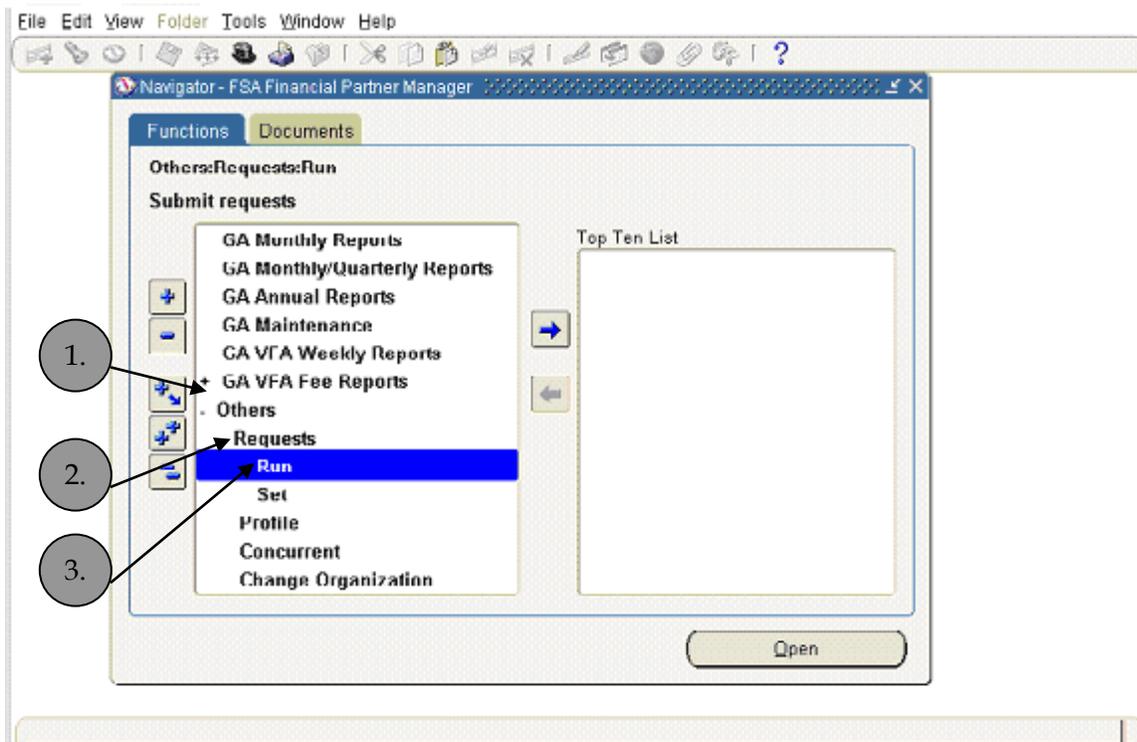
Guaranty Agency

1. From the "Navigator" window, <u>Double-click</u> **Others**.

2. <u>Double-click</u> **Requests**.

3. <u>Double-click</u> **Run**.

                    -OR-

4. <u>Click</u> **Run** and <u>click</u> the **Open** button. The "Submit a New Request" window appears.

5. <u>Click</u> the **Single-Request** field.

6. <u>Click</u> the **OK** button. The "Submit Request" window appears
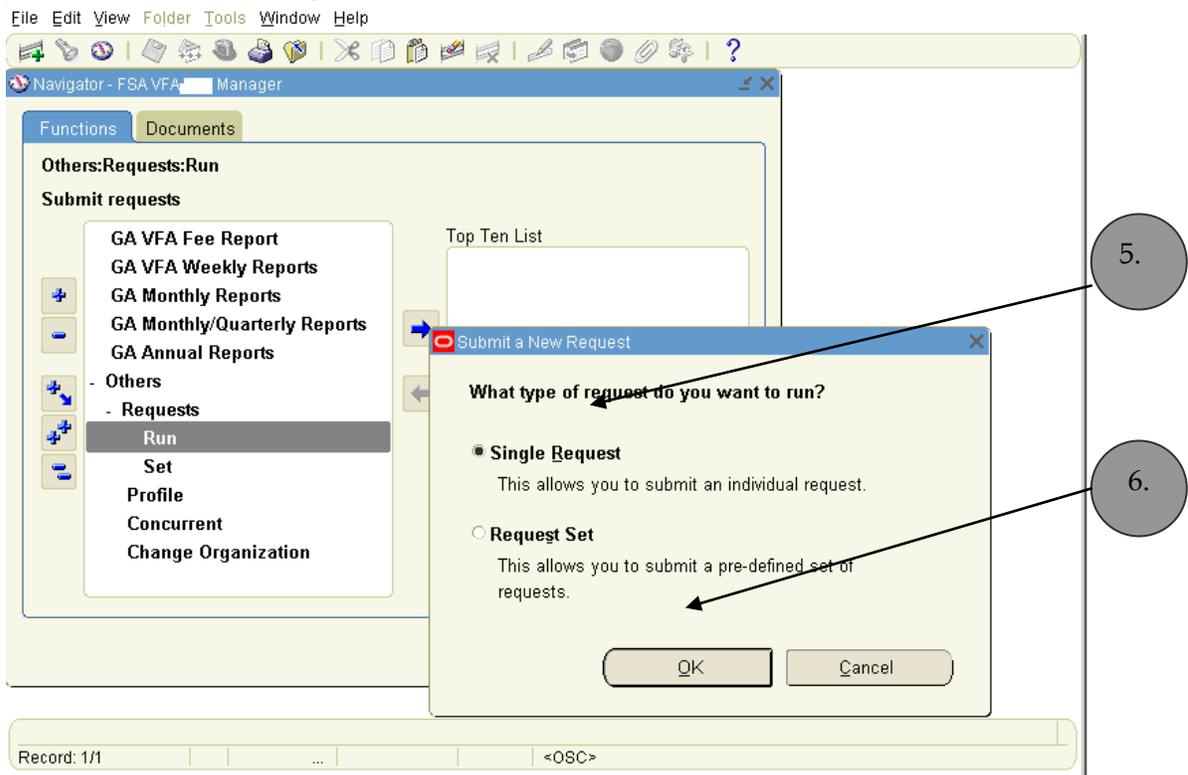
Guaranty Agency
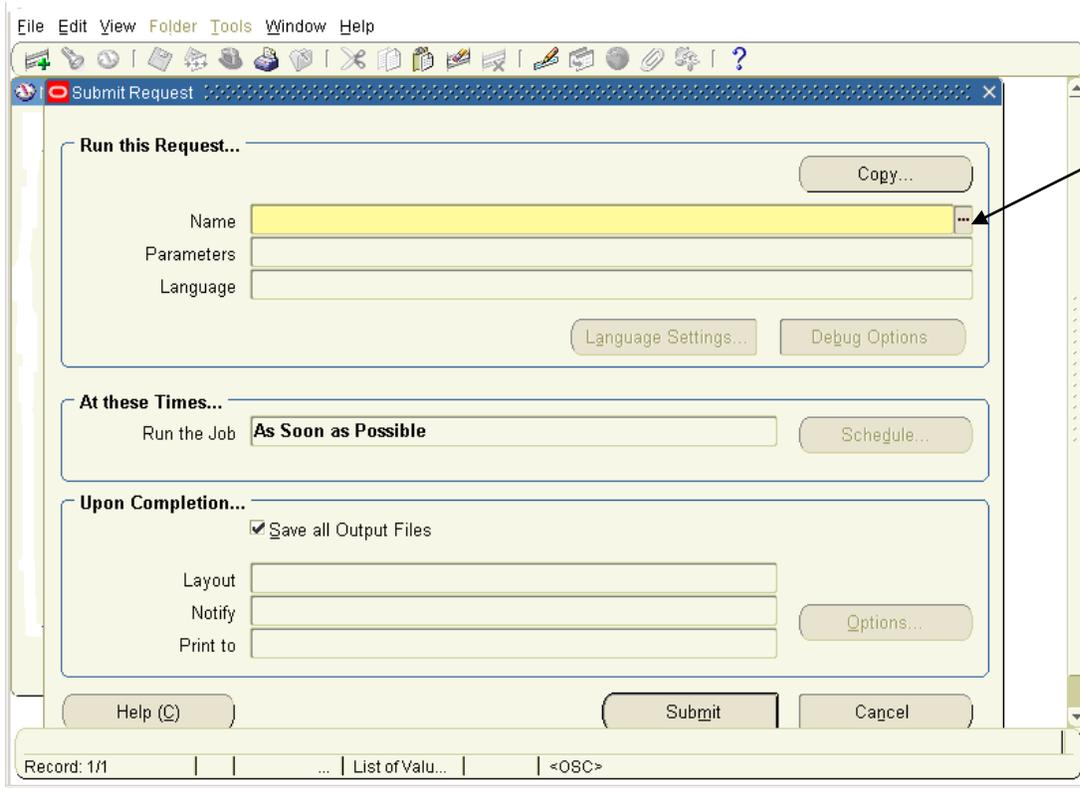
7. <u>Click</u> the **List of Values** icon to the right of the highlighted field to select from a list of valid values for the report **Request Name** field. The "Reports" window appears.
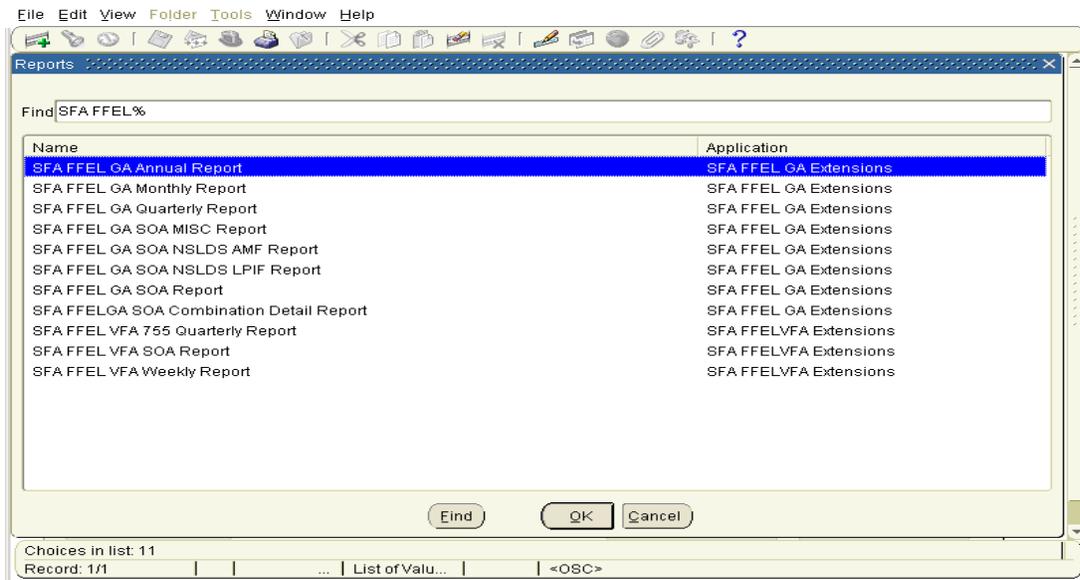
Guaranty Agency

FYI

       This example shows how to view and print a Statement of Account (SOA). To view and/or print Monthly, Supplemental, Monthly/Quarterly, or Annual reports instead of the SOA, select the desired report from the Reports Name listing instead of the FSA GA FFEL SOA Report.
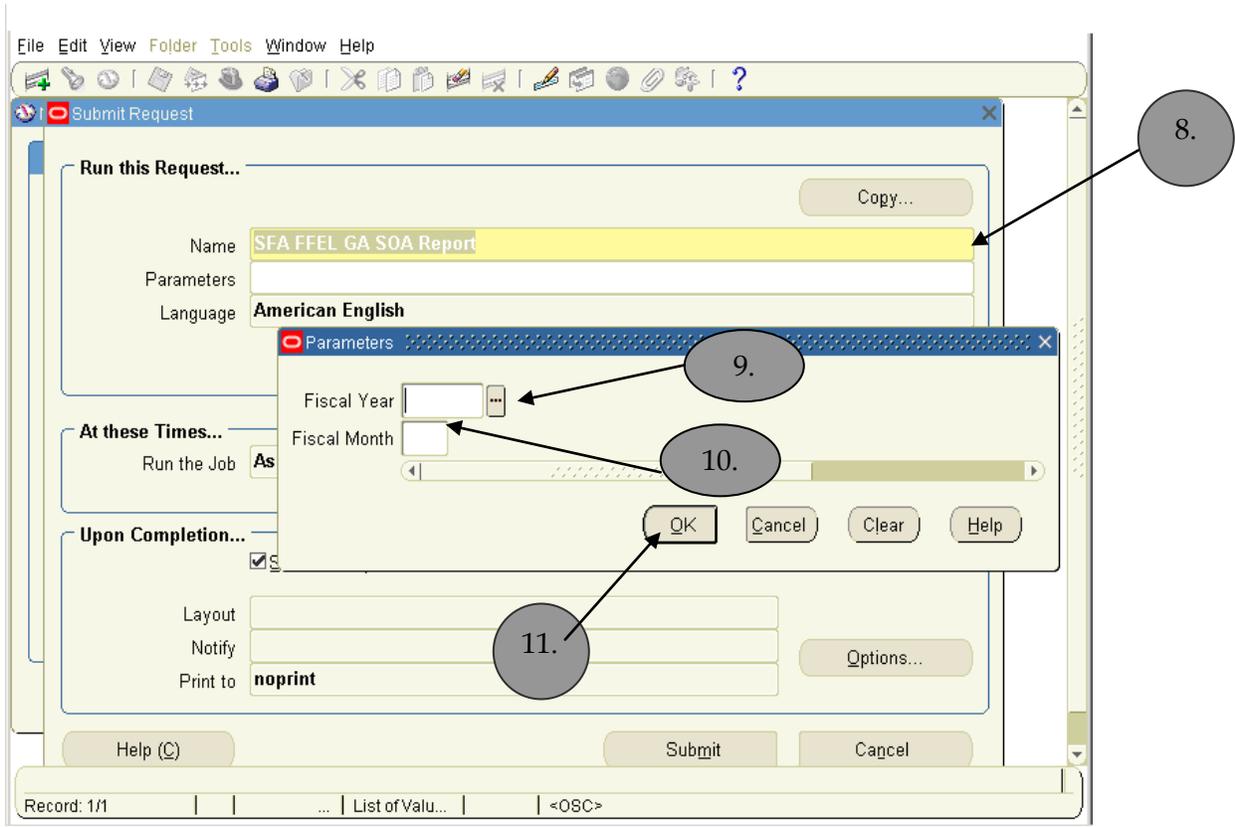
8. <u>Highlight</u> **FSA GA FFEL SOA Report** and <u>click</u> the Enter. The "Parameters" window appears.

9. <u>Type</u> the four-digit year in the **Fiscal Year** field. The Fiscal Year notation appears.

10. <u>Type</u> the month in the **Fiscal Month** field. The month appears.

FYI

       If a different report is selected from the Reports window, slightly different parameters may need to be entered into the fields of the Parameters window.

Guaranty Agency

11. Press the **Enter** key.
                    -OR-
12. Click the **OK** button. The "Submit Request" window appears.

13. Click the **Submit Request** button. The "Requests" window opens.

Guaranty Agency

14.
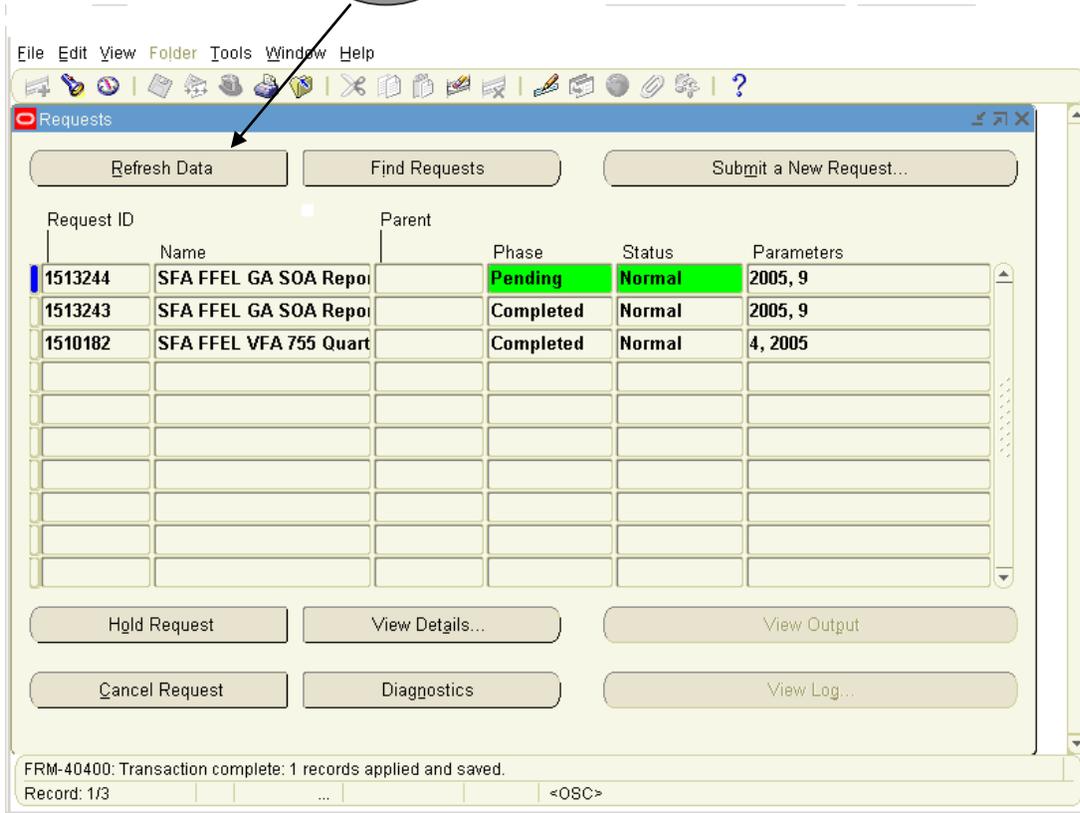
14. <u>Click</u> the **Refresh Data** button to update the information on this window. This window displays the **Phase** and **Status** of your report request. The Phases are: Pending, Running, and Completed. The Statuses are: Normal and Error. You may need to <u>click</u> the **Refresh Data** button multiple times until the request shows "Completed" in the Phase column, as the information displayed on the "Requests" window is a snapshot in time.

Guaranty Agency
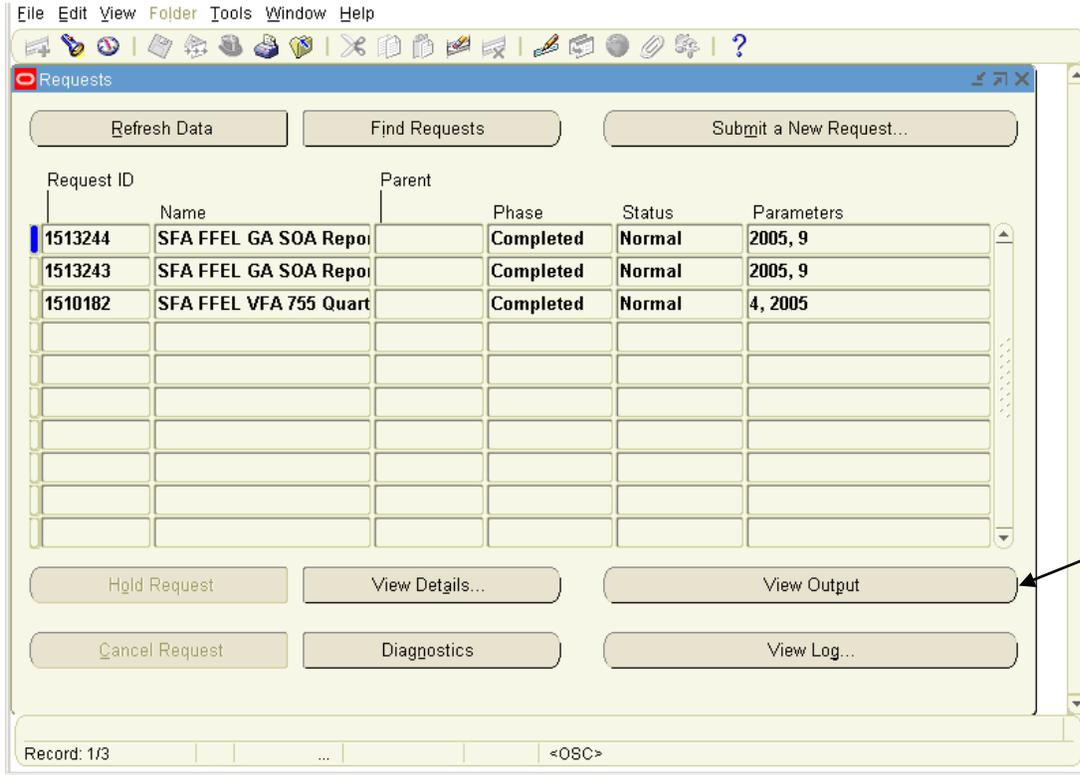
15. Click the **View Output** button to view the report.

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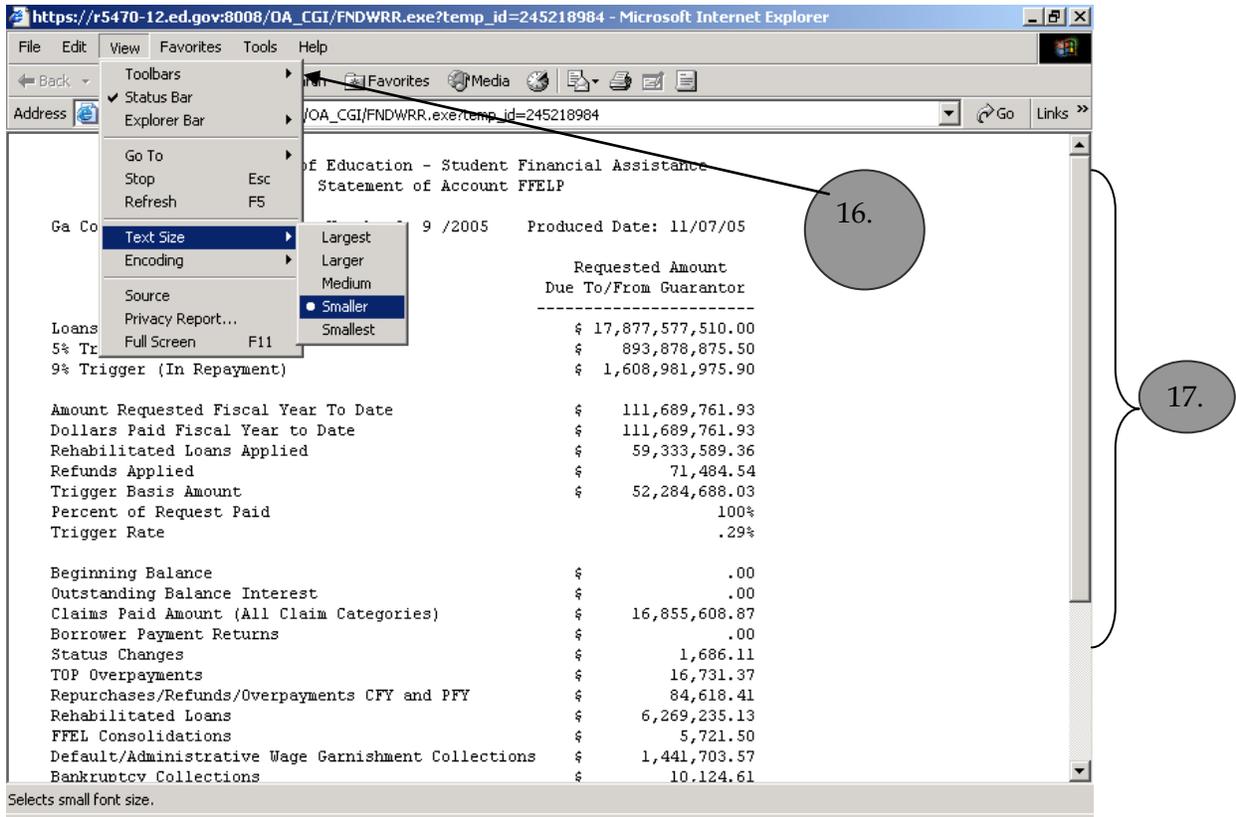
16. The SOA report is displayed. Click the **Text Size** from the **View Menu** to
    change the font size of the report, if desired.

17. Use the **scroll bar** to move through the report.

Print Reports and Statements of Account

1. A report can be printed from the Internet Browser as displayed above using the
    print functionality of the browser being used.

2. Once the report prints, close the report displayed in the browser.

3. Click the **X** button to close the "Requests" window. The "Navigator" window
    appears.

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Statement of Account Reports

There are three Statements of Account that GAs may receive through FMS. They are as follows:

- FSA FFEL GA SOA MISC Report
- FSA FFEL GA SOA NSLDS Report
- FSA FFEL GA SOA Monthly Report
- FSA FFEL GA SOA Supplemental Report

FSA FFEL GA SOA MISC Report

The FSA FFEL GA SOA MISC REPORT is created by Financial Partners detailing any miscellaneous transactions. The GA contact listed in the system will receive an e-mail notification once the SOA is available in FMS.

FSA FFEL GA SOA NSLDS Report

The FSA FFEL GA SOA NSLDS REPORT is created in FMS, and is available for GA users, and provides Account Maintenance Fee (AMF) information.

FSA FFEL GA SOA Monthly Report

The FSA FFEL GA SOA MISC REPORT is created in FMS, and is available for GA users, each time a Monthly report is approved. This report contains the information supplied in Monthly report submissions. The GA contact listed in the system will receive e-mail notification of once the SOA is available in FMS.

FSA FFEL GA SOA Supplemental Report

The FSA FFEL GA SOA MISC REPORT is created in FMS, and is available for GA users once the Supplemental report is approved. This report contains the information supplied in the Supplemental Report and the "net payment" amount from the Monthly report submission. The GA contact listed in the system will receive an e-mail notification once the SOA is available in FMS.