

The FSA FMS Post

Welcome to Edition 4.0 of The FSA FMS Post. "Get the Latest FMS News that Affects You."

FMS Spotlight

This section highlights recent FSA FMS successes and milestones.

"What's Next in FMS? – LAP/LaRS/AR"

FSA FMS can proudly say that the near future looks bright with a big, upcoming release. As we approach the end of FY02, FSA FMS is preparing the final touches in order to launch the new Lender Reporting System. The Lender Application Process (LAP), the Lender Reporting System (LaRS), and Accounts Receivables (AR) have been the most significant enhancements of Phase IV. The robust new functionality will streamline and enhance the 799 Lender Reporting Process. The new release can be understood in its three parts:

- **LAP** – The LAP application is designed to serve two purposes. First, it will allow prospective Lenders and Servicers to request enrollment in the FFEL program and, if approved, receive a Lender ID (LID) or Servicer ID. Second, LAP allows current FFEL program Lenders and Servicers to verify and update their demographic information in order to populate LaRS
- **LaRS** – LaRS was developed as part of the Financial Partners (FP) redesign efforts, and replaces the previous ED Form 799. The goal of the LaRS program is to streamline the business processes associated with exchanging financial information with Lenders and Servicers. This involves developing new business activities that integrate Lender and Servicer reporting with the Financial Management System (FMS). These business activities include: allowing Lenders and Servicers to electronically complete and submit their reports, developing digital approval and ad hoc query functionality, complying with current legislative mandates, providing timely notification of errors following submission, and integrating all activities with concurrent Federal Student Aid (FSA) enterprise-wide initiatives.
- **AR** – AR will process any lender-related receivable transactions, including collecting payments from Lenders. Data entered within the LARS application will result in either an AP or AR transaction that will be processed in FMS.

Currently, other programs within FSA are successfully utilizing AP functionality; AR will be newly implemented with the Phase IV release of LaRS.

The new functionality captured in LAP/LaRS and AR will increase effective and efficient processes and technologies across the FMS and Lender user communities, marking another successful milestone for FSA and its Modernization Partner.

What's Running in LAP/LaRS?

Fun and Useful FMS Statistics*

- **How many LAP users have submitted their LAP information online? 2625**
- **How many LaRS users have submitted their 799 data online? None. Trick question ☺ - LaRS will not go online until October 1.**
- **How many Lenders and Servicers have submitted Security Forms requesting FMS User Ids for LaRS? 953**

* as of 9/16/02

FSA FMS Team Update

FSA FMS consists of many teams across FSA, ED, and Mod Partner. This section highlights a different team each edition.

"Creating Value from the Bottom Up" LAP/LaRS/AR Team An Interview with Cara Jonas

What is the vision behind LAP/LaRS and AR?
The vision behind LAP/LaRS and AR is simple: to automate as much of the collection and payment processing in order to pay lenders promptly and track the monies owed to the Department of Education.

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The long-term vision for AR is to have all AR processing across programs to better manage FSA receivables. FMS has started towards this goal with LAP/LaRS receivable.

What have been the biggest challenges and successes?

Getting there was no small feat. There were many challenges that the FMS team faced. For instance, the team, leveraging the Oracle backbone, built the LAP/LaRS functionality from scratch. While this presented challenges addressing requirements and integrating with the current Oracle technical architecture, it finished as a clear success. FMS has been able to deliver a better product specifically tailored to FSA's business needs in a way that would have been unfeasible simply using Out-of-the-Box technology.

The LaRS team began with two distinct user groups: FSA and the Lender Community. Through excellent communication and facilitation, all players arrived at a point where they could understand one another's various needs and thus satisfy requirements in agreement with one another.

How will LAP/LaRS and AR change the way FSA and its customers do business?

Lenders and Servicers can look forward to viewing, maintaining, and updating their 799 data online. Training for these two groups has been rolled out successfully.

For FSA employees, business-as-usual will change from an informal, ad-hoc process to a clearly defined process with clear roles and responsibilities between FSA Accounting Division, Operations, and Financial Transactions groups. FSA can look forward to leveraging powerful technologies that will streamline processes associated with exchanging financial information with Lenders and Servicers

All FSA users working with the Lender process will undergo a thorough training process, which will use small groups to walk through and perform real-life business scenarios in a simulated training environment.

In the end, the LaRS team has successfully realized its vision by implementing AR and creating, from the bottom up, a custom Lender Reporting System.

FSA FMS Upcoming Events Upcoming Milestones and Things to Know

- **Lender's Application Process / Lender's Reporting System (LAP/LaRS):**
 - Training*
 - FSA User Training – starts 9/23
 - Implementation*
 - Final Code Migration, 9/29
 - LaRS FMS Release to the Lender Community, 10/1
- **Brown Bag Lunch – Reports, Reconciliations, and the Future: TBD**

Trivia Question

Congratulations to Emily Plenge, who was the first person to answer last edition's trivia question!

Previous Question:

What is the current Release number of Oracle Federal Financials that makes up FSA's FMS?

Answer: Release 11.0.3

Current Question: How many Lenders have submitted their LAP information online as of 9/16/02?

Hint: You can find the answer in the newsletter!!

The first person to respond to ryan.townsend@ed.gov with the correct answer will be recognized in the next newsletter.

We welcome all suggestions and questions!