

# Silanis Makes it Easier to Apply for Financial Aid

## Solution Captures Student Signatures on Electronic Master Promissory Notes

**Montreal, QC, September 17, 2008** – Silanis Technology, the leader in electronic signatures, announced today that a U.S. top five student loan guarantor is adopting Silanis' ApproveIt Web Server® to simplify and automate the student loan application process. The loan guarantor administers the U.S. Federal Family Education Loan Program (FFELP), and provides financial aid to close to one million Americans every year.

As part of a larger [e-commerce](#) initiative to simplify and automate the loan process, the organization will use Silanis' web-based electronic signature platform to capture student's signatures on loan documents including Master Promissory Notes (MPN) and related disclosures. Students will no longer need to wait for paperwork to arrive in the mail to complete the process, and the organization will improve visibility and control over the loans process, resulting in fewer errors and increased productivity.

In order to achieve their goals, the organization required a [solution](#) that would support compliance with the Department of Education Safe Harbor requirements for electronic Master Promissory Notes (e-MPN). Under this regulation, guarantors and lenders must be able to reliably demonstrate the process a borrower went through to sign an e-MPN.

Silanis' ApproveIt Web Server facilitates the Department of Education's stringent Safe Harbor requirements through its process signature technology. A process signature makes it possible to reproduce the online transaction. As users move through the web transaction, ApproveIt Web Server captures and stores all unique transactional information (key strokes, button clicks and browser page views) in the final electronic record to produce strong electronic evidence. The e-signature solution then secures the e-process using digital signature technology so that no changes can be made without visible detection. The electronic evidence is permanently embedded in the audit trail of the document so that it travels with it at all times. The evidence can then be accurately reproduced and verified in either print or electronic format if there is a legal dispute.

Support for standards, like Adobe's PDF format, was another factor that influenced the guarantor's selection of [Silanis' e-signature platform](#). After the Web-based review and signing process is complete, ApproveIt Web Server makes a secure, stand-alone PDF copy of the documents available to all parties to the transaction. The PDF standard, combined with Silanis' document-centric approach to embedding e-signatures within signed records, allows for greater portability and easier long term storage in a content management solution.

The organization will initially implement electronic signatures for Master Promissory Notes for storage in IBM FileNet and intends to expand its use of Silanis ApproveIt

Web Server in time to allow borrowers to sign repayment agreements, deferment and forbearance forms.

“Our work with the guarantor community reinforces the value of electronic signatures across all consumer loan products,” says Silanis President Tommy Petrogiannis. “Our solutions are being leveraged in mortgage, auto finance, and line of credit transactions and now student loan processes. Today’s consumers demand convenience and speed, and with Silanis’ technology, companies are able to deliver on that demand with fast, efficient and compliant web-based applications.”

**About Silanis**

Founded in 1992, Silanis Technology Inc. is the largest and most experienced provider of electronic signature solutions. More than 1,400 government and commercial organizations, representing 2 million users, depend on Silanis’ solutions to accelerate operations, improve service and reduce costs.

The company’s solutions not only eliminate the inefficiencies of paper, they provide reliable and auditable business records needed to demonstrate compliance with applicable laws, standards, regulations and policies.