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Direct Loan Requirements Entrance Counseling and Master Promissory Note

After accepting any Direct Loan funds, students must complete Entrance Counseling for the federal Direct Loan Program **AND** a Master Promissory Note (MPN). Both requirements should be completed online at studentaid.gov.

What is Entrance Loan Counseling?

Entrance Counseling provides you with useful tips and tools to help you develop a budget for managing your educational expenses and helps you understand your loan responsibilities.

What is a Master Promissory Note (MPN)?

The Master Promissory Note (MPN) is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. It also explains the terms and conditions of your loan(s); for instance, it will include information on how interest is calculated and what deferment and cancellation provisions are available to you.

Please Note:

- This is a student loan; therefore, both requirements must be completed in the student (not parent's) name.
- Accepted loan funds will not disburse to your billing account until both requirements have been successfully completed at studentaid.gov.

HOW TO COMPLETE ENTRANCE COUNSELING:

1. Navigate to studentaid.gov and log in using your FSA ID and Password.
2. Open the "**Complete Aid Process**" heading at the top of the Federal Student Aid homepage.
3. Select the option to "**Complete Entrance Counseling**".

Read and continue through each page and complete the quiz at the end. You will be asked to enter the school you would like this information sent to. Please enter "**st norbert**". If you enter a period after "st" the system will not be able to locate the school you have requested.

Once this has been correctly completed, St. Norbert College will receive electronic notification that you have successfully completed Entrance Counseling.

HOW TO COMPLETE THE MASTER PROMISSORY NOTE:

1. Navigate to studentaid.gov and log in using your FSA ID and Password.
2. Open the "**Complete Aid Process**" heading at the top of the Federal Student Aid homepage.
3. Under the link to Complete a Master Promissory Note, select the "**MPN for Undergraduates**" to complete an MPN for undergraduate subsidized/unsubsidized loans.

Once this has been correctly completed, St. Norbert College will receive electronic notification that you have successfully signed and submitted a Master Promissory Note.